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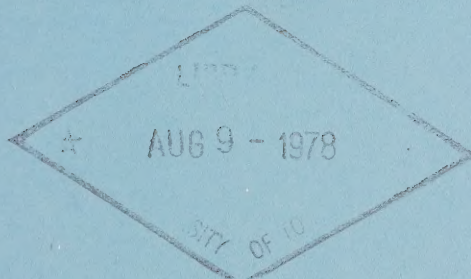
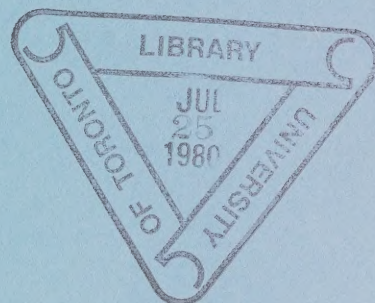
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BULLETIN (39)

OF
ONTARIO SECURITIES COMMISSION
FOR

July, 1978



Issued Monthly by the
ONTARIO SECURITIES COMMISSION
10 WELLESLEY STREET EAST, TORONTO, ONTARIO M7A 2H7

EXPLANATORY NOTES

Information contained in this report has been summarized from reports filed with the Commission.

The name of the issuer is followed by a brief description of the class of security, the name of the person or company reporting and his or its relationship to the issuer. If a person has an indirect interest in the securities reported, e.g., through holding companies, affiliate companies, partnerships, trusts or other entities, this is shown. Symbols are used in the column "Transaction and Ownership Symbol" to indicate the nature of ownership i.e., direct or indirect. Similarly the character of transactions is indicated provided the transactions are other than a purchase or sale. (See guide to symbols below):

GUIDE TO SYMBOLS

RELATIONSHIP

(appearing after the name reported)

- | | |
|------|--|
| "B" | —Beneficial Owner (direct or indirect) of equity shares of a corporation carrying more than 10% of the voting rights attached to all equity shares of the corporation outstanding. |
| "D" | —Director of principal company. |
| "DI" | —Director of a company which is an insider of the principal company. |
| "K" | —Exercises control or direction (direct or indirect) of equity shares of a corporation carrying more than 10% of the voting rights attached to all equity shares of the corporation outstanding. |
| "S" | —Senior Officer of principal company. |
| "SI" | —Senior Officer of a company which is an insider of the principal company. |

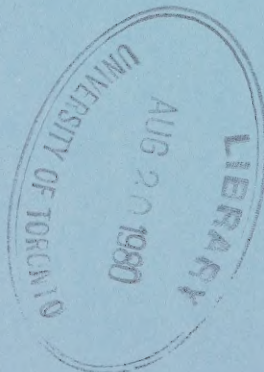
NATURE OF OWNERSHIP

- | | |
|-----------|--|
| No symbol | —Securities are beneficially owned directly. |
| Symbol #1 | —The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity. |

CHARACTER OF TRANSACTION

- | | | | |
|-----------|---------------------------|-----|-----------------------------|
| No symbol | —purchase or sale | "M" | —internal transfer |
| "A" | —bequest or inheritance | "Q" | —qualifying share |
| "C" | —compensation | "R" | —redeemed (called, Matured) |
| "E" | —exchange or conversion | "T" | —stock dividend |
| "F" | —exercise of rights, etc. | "V" | —stock split |
| "G" | —gift | "X" | —exercise of option |
| "IR" | —initial report | "Z" | —distribution |

*Returned for reconciliation purposes.



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Notice

BILLS 7, 8 AND 9

Bills 7 (The Securities Act, 1978), 8 (The Commodity Futures Act, 1978) and 9 (corollary amendments to The Business Corporations Act) received third reading before the Ontario Legislature today. Accordingly, these Bills will become law on proclamation by the Cabinet. Copies of the Bills as passed by the Legislature are expected to be available on Thursday, 29th June, 1978, from the Ontario Government Book Store. It is currently hoped that Bill 8 will be proclaimed in late fall of 1978 and that Bills 7 and 9 will be proclaimed early in 1979.

Draft regulations that the Commission proposes to recommend for adoption to the Cabinet will be published as they become available to provide ample opportunity for discussion and comment. Any suggestions that interested persons may have as to the content of the regulations would be welcome.

The Commission would like to express appreciation, on its own behalf and on behalf of the Minister, for the valuable assistance and co-operation that has been provided by many interested persons in commenting on successive versions of the Bills. Thanks in large part to this government-industry co-operation we believe that the new Bills constitute modern and effective statutes appropriate to the needs of Ontario's capital markets.

Notice

HUSKY OIL LTD.

PETRO-CANADA

THE ALBERTA GAS TRUNK LINE COMPANY LIMITED

The Commission has closely followed developments in the recent past involving the proposed offer by Petro-Canada for shares of Husky Oil Ltd., and the acquisition of a significant percentage of Husky by The Alberta Gas Trunk Line Company Limited. One aspect of these developments merits comment at this time.

It would appear that the AGTL acquisition of Husky shares constituted a 'take-over bid' within the meaning of the Canada Corporations Act and of The Securities Act (Ontario), but that reliance was placed by AGTL on an exemption in the Canada Corporations Act for transactions effected through a 'recognized stock exchange' and on an exemption in The Securities Act (Ontario) for transactions effected through 'a stock exchange'. Offers made in compliance with the federal and provincial take-over bid requirements provide the benefit of advance dissemination of information, pro rata take-up and other provisions designed to ensure fairness and equality of treatment among shareholders. Where an offer is made through the facilities of The Toronto Stock Exchange in reliance on the stock exchange exemptions, similar protections are provided by the rules of the TSE.

The Securities Act, 1978, which was recently adopted by the Ontario Legislature, but has not yet been proclaimed, clearly indicates that the exemption is limited to bids made through a stock exchange recognized by the Commission and in accordance with the by-laws, regulations or policies of that stock exchange. The Commission will not recognize a stock exchange for purposes of this provision of The Securities Act, 1978 unless it has rules equivalent to those of the TSE that provide the protections referred to above.

The Commission is considering whether the Cabinet has authority by regulation to make it clear that the exemption in The Securities Act is limited to exchanges that have rules providing protections equivalent to the present rules of the TSE. Whether or not such a regulation is adopted, the Commission wishes it clearly understood that it believes those protections to be desirable and that from a policy standpoint it believes the provisions of The Securities Act, 1978 to be preferable to those of the present Act.

Notice

COMMENT ON CONTINUOUS DISCLOSURE AND MATTERS RELATING TO MASSEY-FERGUSON LIMITED

One of the central concerns of the Commission is to ensure a flow of relevant information concerning public companies into the marketplace. This concern with continuous and timely disclosure has been evidenced over the past year by Ontario Policy No. 3-37 setting out disclosure standards for 'issuer bids', take-over bids made by insiders for an issuer's publicly held shares and for corporate re-organizations that have the effect of eliminating public shareholders; by Ontario Regulation 417/78, effective 1st June, 1978, which requires a reporting issuer to file with the OSC all material information that it files with the government or a regulatory agency of another jurisdiction although the information is not specifically required to be filed by the applicable foreign statute or regulation; and most importantly, by the new definition of material change which ties in with the new requirements as to continuous disclosure in The Securities Act, 1978 (given third reading on 23rd June, 1978, not yet proclaimed).

As part of its continuing overview of the affairs of reporting issuers that should be the subject of timely disclosure, the Commission wishes to comment on a matter that arose out of the announcement by Massey-Ferguson Limited on 14th February, 1978, that it had incurred a loss of \$38,000,000 for the quarter ended 31st January, 1978, and that dividend payments on its preferred and common shares would be passed. As a result of the disclosure, the market price of the company's shares was adversely affected. The press release stated that the passing of the dividends was due to a restrictive covenant contained in a private placement agreement through which a wholly owned subsidiary had raised \$300 million in the United States. Massey-Ferguson announced the financing in a press release dated 3rd October, 1977, but did not mention the restrictive covenant.

Following the announcement of the \$38 million loss and its impact on trading markets, the Commission instructed its staff to determine whether there had been a breach of either its timely disclosure policy or the insider trading provisions of The Securities Act. As a result of the staff's investigation, the Commission is satisfied that there was no breach of its current timely disclosure policy or of the insider trading provisions of the Act. With respect to the restrictive covenant entered into in connection with the private placement, the Commission would encourage reporting issuers to disclose significant information of this kind in the future and is currently reviewing the question as to whether such disclosure should be required.

The Chairman and Commissioners Morgan and Simonton did not participate in any aspects of the above matter dealing with insider trading.

Decisions, Orders and Rulings

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1970, CHAPTER 426,
AND AMENDMENTS THERETO

AND

IN THE MATTER OF PLUMBING MART CORPORATION

ORDER (Section 20)

WHEREAS Plumbing Mart Corporation filed an application with the Ontario Securities Commission for an order under Section 20 of The Securities Act, R.S.O. 1970, C.426, as amended, that Sections 6 and 35 of The Securities Act, R.S.O. 1970, C.426, as amended, do not apply to trades by it in securities of Plumbing Marts of America, Inc. to be distributed to the shareholders of Plumbing Mart Corporation;

AND WHEREAS on the 17th day of March, 1978 the Ontario Securities Commission heard the submissions of Plumbing Mart Corporation and the staff of the Ontario Securities Commission;

AND WHEREAS the Ontario Securities Commission is of the opinion that such action would not be prejudicial to the public interest;

IT IS ORDERED pursuant to Section 20(1) of The Securities Act, R.S.O. 1970, C.426, as amended, that Section 6 of The Securities Act, R.S.O. 1970, C.426, as amended, does not apply to trades by Plumbing Mart Corporation in securities of Plumbing Marts of America, Inc. to be distributed to shareholders of Plumbing Mart Corporation subject to the following conditions:

1. That Plumbing Mart Corporation shall apply for and obtain registration under the category of security issuer.
2. That said registration shall be restricted to distributing securities of Plumbing Marts of America, Inc. to its own shareholders.
3. That all of the conditions of registration contained in the Regulations to The Securities Act, R.S.O. 1970, C.426, as amended, shall apply to Plumbing Mart Corporation except those contained in Sections 6a to 6f, inclusive, of said Regulations.
4. That in connection with said distribution of securities to its shareholders Plumbing Mart Corporation shall file a prospectus with the Ontario Securities Commission and obtain a receipt therefor.

SUMMARY OF FACTS

Plumbing Mart Corporation is an Ontario company subject to the continuous disclosure requirements of The Ontario Securities Act. The company is controlled by Sloan Investments Corporation, a Panamanian Corporation, which in turn is controlled by Mr. R.C.W. Mauran. Plumbing Mart Corporation, itself has a United States subsidiary, Plumbing Marts of America, Inc.

On March 17, 1978, an application made by the Ontario company was heard seeking permission to distribute shares of its United States subsidiary to its shareholders in order that the shares of the subsidiary might be available for public trading. In light of the relative simplicity of the proposal, the applicant sought permission under section 59 of the Act to distribute these shares without a prospectus.

The applicant was not averse to filing a prospectus as a basis for the public trading of its subsidiary's shares. However, it did not feel that the added expense of using a dealer was justified. It was prepared to obtain registration as a security issuer but was barred from doing so, because Mr. Mauran's shares are held by a foreign company, by the non-resident ownership rules.

The Commission's concern was that there should be an adequate information base upon which all investors could rely - a prospectus. Plumbing Marts of America, Inc. would then become a reporting issuer. Pursuant to Section 20 of The Securities Act the Commission orders that Sections 6a to 6f inclusive of the Regulations made under The Securities Act shall not apply to Plumbing Mart Corporation in connection with obtaining registration as a security issuer for the purpose of distributing the shares of Plumbing Marts of America, Inc.

to its shareholders. The order shall be conditional upon Plumbing Mart Corporation filing a prospectus and obtaining a receipt therefor relating to the distribution of these securities.

Notice

CONDITIONS OF REGISTRATION - "DISTRIBUTION REPORTS" (FORMS 1 AND 2)

Since 1st January, 1974, the Commission has required that distribution reports be filed with it after the completion of primary distribution of certain equity securities and debt securities convertible into equities. As part of its continuing review of reporting and other requirements the Commission has considered the value of these reports and has concluded that they are no longer necessary for the effective enforcement of the Act. The filing requirement is, therefore, terminated. Pages 76 and 77 of the new issue of Conditions of Registration (26th May, 1978), should be cancelled and destroyed. Forms 1 and 2 shown in facsimile on page 77 need no longer be completed and sent to the Commission.

Amendment to the Regulations

O.REG. 495/78

REGULATION TO AMEND
REGULATION 794 OF REVISED REGULATIONS OF ONTARIO, 1970,
MADE UNDER
THE SECURITIES ACT

1. Subsection 2 of section 3 of Regulation 794 of Revised Regulations of Ontario, 1970, as remade by section 2 of Ontario Regulation 270/76, is revoked and the following substituted therefor:
 - (2) An applicant for designation as a partner or officer pursuant to subsection 2 of section 6 of the Act shall complete and execute Form 2 or Form 2a unless the information required by Form 2 or Form 2a has previously been filed by the applicant.
2. Clause i of subsection 1 of section 5 of the said Regulation, as remade by section 2 of Ontario Regulation 160/72, is revoked and the following substituted therefor:
 - (i) an information statement for each new partner, officer or director completed and executed in accordance with Form 2 or Form 2a unless the information required by Form 2 or Form 2a has previously been filed by the new partner, officer or director.
3. Paragraph 5 of subsection 6 of section 6 of the said Regulation is revoked and the following substituted therefor:

5. The registrant shall issue a direction to its auditor instructing the auditor to act at the request of the Commission or the Director in conducting an interim audit, the expense of which shall be borne by the registrant, and a copy of such direction shall be filed with the Director together with the application for registration and immediately after the registrant changes its auditor.
4. The said Regulation is amended by adding thereto the following section:
89. Registration is not required as an adviser by a broker or investment dealer acting as a portfolio manager where,
- (a) The Toronto Stock Exchange, in the case of a broker, or the Investment Dealers' Association of Canada, in the case of an investment dealer, as the self-regulatory body to whose discipline the broker or investment dealer is subject, has passed by-laws or regulations that,
- (i) govern the activities of its members as portfolio managers,
- (ii) impose standards and conditions applicable to all members managing the investment portfolios of clients through discretionary authority granted by the clients,
- (iii) are substantially equivalent to the requirements and conditions of registration for portfolio managers set out in subsection 20b of section 6, and

- (iv) together with any amendments thereto have been approved by the Commission as the substantial equivalent of the requirements and conditions of registration for portfolio managers set out in subsection 20b of section 6;
- (b) The Toronto Stock Exchange or the Investment Dealers' Association of Canada, as the case may be, has,
 - (i) recognized certain activities of the broker or investment dealer as being the equivalent of those of a portfolio manager and has so advised the Commission, and
 - (ii) with respect to the broker or investment dealer, provided the Commission with,
 - a. the names of any partner, director, officer or employee designated and approved pursuant to the applicable by-laws or regulations, to make investment decisions on behalf of or to offer advice to clients, and
 - b. any changes made from time to time in the designation and approval of any partner, director, officer or employee and
- (c) the designated and approved individuals referred to in clause b, who are resident in Ontario, are registered, designated or approved to trade in securities under section 6 of the Act.

Statement of Commission Policy

ONTARIO POLICY NO. 3.38

MUTUAL FUNDS - COMMODITY POOLS TRADING IN COMMODITY FUTURES CONTRACTS

I DEFINITIONS

1.01 In this Policy,

1. "advisor" means any person who for any consideration engages in the business of advising others, either directly or indirectly, as to the value, purchase or sale of commodity futures contracts;
2. "commodity futures contract" means a contract to make or take delivery of a specified quantity and quality, grade or size of a commodity during a designated future month at a price agreed upon when the contract is entered into on a commodity futures exchange pursuant to standardized terms and conditions set forth in such exchange's by-laws, rules or regulations;
3. "commodity futures option" means a right, acquired for a consideration, to assume a long or short position in relation to a commodity futures contract at a specified price and within a specified period of time and any other option of which the subject is a commodity futures contract;
4. "commodity pool" means a mutual fund which takes the form of a limited partnership, corporation or other form of organization in which two or more persons or companies invest funds in order that these funds be pooled for the purpose of trading in commodity futures contracts;

5. "daily price limits", where used in relation to commodity futures contracts, means the maximum fluctuation in the price at which commodity futures contracts relating to a particular commodity may be entered into during one trading session of a commodity futures exchange pursuant to the by-laws, rules or regulations of the exchange;
6. "delivery month," where used in relation to a commodity futures contract, means the designated month within which a commodity futures contract matures and settlement can be effected by the tender and receipt of the commodity or of an instrument evidencing title or the right to such commodity;
7. "liquidating trade" means effecting settlement of a commodity futures contract,
 - (a) in relation to a long position, by assuming an offsetting short position in relation to a contract entered into on the same commodity futures exchange for a like quantity and quality, grade or size of the same commodity deliverable during the same designated future month;
 - (b) in relation to a short position, by assuming an offsetting long position in relation to a contract entered into on the same commodity futures exchange for a like quantity and quality, grade or size of the same commodity deliverable during the same designated future month;
8. "long position," where used in relation to a commodity futures contract, means to be under an obligation to take delivery.

9. "manager" means any person managing or participating in the management of a commodity pool and who regularly performs or selects the persons who perform services for the commodity pool and includes the general partner where the commodity pool takes the form of a limited partnership;
10. "margin" means the minimum dollar amount per contract prescribed under the rules and regulations of the commodity futures exchange on which the contract was entered into that must be deposited with a member of the commodity futures exchange for the purpose of ensuring performance of obligations under the contract and includes "original margin," or the amount that must be deposited on entering the contract, and "maintenance margin," or the amount that must be deposited by a party to the contract when the price of the commodity moves adversely to his position;
11. "open commodity futures contract" means an outstanding obligation under a commodity futures contract for which settlement has not been effected by the tender and receipt of the commodity or of an instrument evidencing title or the right to such a commodity or by a liquidating trade;
12. "principal broker" means a person or company, together with any affiliate, by or through whom fifteen per cent (15%) or more of the transactions of the commodity pool in commodity futures contracts are intended to be, or have been, effected;
13. "responsible person" where used in relation to the sponsor, the manager or the advisor means every individual who is a partner, director or officer of such sponsor, manager or advisor respectively, together with every affiliate of such sponsor, manager or advisor

and every individual who is a director, officer or employee of such affiliate or who is an employee of the sponsor, manager or advisor if such affiliate or such individual participates in the formulation of, or has access prior to implementation to, investment decisions made on behalf of or the advice given to the commodity pool.

14. "short position," where used in relation to a commodity futures contract, means to be under an obligation to make delivery;
15. "sponsor" means any person directly or indirectly instrumental in organizing a commodity pool but does not include wholly independent third parties whose only compensation is for professional services rendered in connection with the offering of the units;
16. "undermargined" means the circumstances where deposits are, at any time, below the minimum margin prescribed under the rules or regulations of the commodity futures exchange upon which a contract was entered into;
17. "unit" means an interest in a commodity pool;
18. "unitholder" means the holder of an interest in a commodity pool.

II THE SPONSOR

2.01 Costs of Organization

1. The sponsor shall be responsible for the costs of organization and pre-operating expenses and, except to the extent permitted by subsection (2), the sponsor shall not be reimbursed for such costs and expenses by the commodity pool.
2. Where the commodity pool is dissolved by the unitholders within one year of the pool's commencement, and the manager has not been dismissed for cause, the sponsor may recover the costs of organization of the commodity pool from the pool.
3. The sponsor must meet the financial obligations assumed in the offering and distribution of the units of the commodity pool, and the sponsor shall not be reimbursed for such financial obligations by the commodity pool.

2.02 Investment By The Sponsor in the Commodity Pool

The sponsor shall purchase for a cash consideration and hold at all times for its own benefit such number of units as at the time of purchase have an aggregate net asset value of at least \$50,000.

2.03 Prohibitions on Trading

The sponsor shall obtain an undertaking from each responsible person not to trade for his or its own account, as the case may be, or knowingly permit or arrange for an associate to trade, in reliance upon information as to trades made or to be made for the account of the commodity pool and the sponsor shall establish and maintain procedures designed to disclose when a responsible person or an associate of such a responsible person has contravened its undertaking.

III THE MANAGER

3.01 Experience

The chief operating officer of the manager shall have at least three years experience in trading commodity futures contracts for others as his principal occupation.

3.02 Previous Performance

Disclosure shall be made in the prospectus with respect to the performance of each commodity pool, the securities of which were distributed to the public in any jurisdiction within the three (3) years preceding the date of the prospectus to which the manager, or any associate, affiliate, partner, director or officer of the manager has, on a regular or continuing basis, provided advice as to trading in commodity futures contracts, alone or together with administrative or management services, for valuable consideration including, but not limited to, at least:

- (a) the name of the commodity pool, the jurisdiction under the laws of which it was organized, and its principal place of business;
- (b) every jurisdiction within which the securities of the commodity pool were distributed to the public;
- (c) the date the commodity pool commenced operations and the date of dissolution or termination or, if it is continuing, that fact;
- (d) the percentage of net assets committed to the margin for each of the last three (3) completed financial years;

- (e) the net asset value as at the end of each of the last three (3) completed financial years;
- (f) the number of shareholders or unit-holders as at the end of each of the last three (3) completed financial years;
- (g) the net asset value per share or unit as at the end of each of the last three (3) completed financial years;
- (h) income credited and cash distributed to shareholders or unitholders for each of the last three (3) completed financial years;
- (i) percentage of return on investment, and the manner in which it is calculated, for each of the last three (3) completed financial years;
- (j) management fees and other expenses, and the manner in which they are calculated, for each of the last three (3) completed financial years;
- (k) incentive fees in other jurisdictions, if permitted, and the manner in which they are calculated, for each of the last three (3) completed financial years; and
- (l) brokerage fees for each of the last three (3) completed financial years as an absolute figure and, disclosing the frequency of valuation, as a percentage of the average net asset value; and shall be accompanied by a caveat in bold full type in the following, or substantially similar, form:

IT SHOULD NOT BE ASSUMED THAT UNITHOLDERS OF THE COMMODITY POOL WILL EXPERIENCE RETURNS, IF ANY, COMPARABLE TO THOSE EXPERIENCED BY INVESTORS IN THESE COMMODITY POOLS.

3.03 Registration of the Manager

- (1) Subject to subsection 2, the manager shall be registered as a portfolio manager and shall keep this registration in good standing so long as it acts as manager of the commodity pool.
- (2) Where the advisor is registered as a portfolio manager and also complies with the requirements for experience set forth in section 5.02, the Director may waive the requirements for registration of the manager as a portfolio manager.

3.04 Capitalization of the Manager

The manager must have, and maintain at all times, exclusive of any investment in units of the commodity pool, minimum net free capital calculated in accordance with the Statement of Net Free Capital set out in Appendix 4, of the Requirements made pursuant to section 6, R.R.O. 794/70, as amended, of not less than:

- (a) in the first year of the operation of the commodity pool, the greater of,
 - (i) one-quarter ($\frac{1}{4}$) of a reasonable estimate of the expenses to be incurred in the management and operation of the commodity pool for that year, or
 - (ii) \$25,000; and
- (b) in years subsequent to the first year of the operation of the commodity pool, the greatest of,

- (i) one-quarter ($\frac{1}{4}$) of actual management and operating expenses for the year preceding,
- (ii) one-quarter ($\frac{1}{4}$) of an estimate of the management and operating expenses for the current year, or
- (iii) \$25,000

3.05 Restrictions on the Activities of the Manager

- (1) The manager shall not,
 - (a) act as an agent on behalf of any person or company other than:
 - (i) the commodity pool, or
 - (ii) any other commodity pool of which it is the manager, or
 - (b) trade in commodity futures contracts, commodity futures options, or securities for its own account.
- (2) The manager shall obtain an undertaking from each responsible person not to trade for his or its account, as the case may be, or knowingly permit or arrange for any associate to trade, in reliance upon information as to trades made or to be made for the account of the commodity pool and the manager shall establish and maintain procedures designed to disclose when a responsible person or an associate of such a responsible person has contravened its undertaking.
- (3) The manager shall maintain standards directed to ensuring fairness in the allocating of investment opportunities among its clients which are commodity pools and a copy of the policies established shall be furnished to each commodity pool and filed with the Commission.

- (4) The manager shall ensure that the account of each commodity pool is supervised, separate and distinct from other clients.

3.06 Reports

The manager shall deliver to the Commission within 90 days after the end of its financial year a copy of its audited financial statements for the financial year which shall include:

- (a) an income statement for the financial year wherein are distinguished revenue received from the commodity pool and expenses relating to such revenue;
- (b) a statement of surplus for the financial year;
- (c) a statement of changes in financial position for the financial year; and
- (d) a balance sheet as at the end of the financial year.

IV THE UNITHOLDERS

4.01 Suitability Standards

1. Registrants shall establish that the investment in the commodity pool is a suitable one for the particular investor and shall sell units in a commodity pool in conformity with the requirements of Schedule 1 to Appendix 5 of the Conditions of Registration made pursuant to subsection (5) of section 6, of R.R.O. 794/70, as amended.
2. Where the registrant is a security issuer, the registrant shall establish and enforce suitability standards which shall be set out in the prospectus, in a written subscription form to be executed by every subscriber for units of the commodity pool, and in a form of transfer to be executed by every transferee of units in the commodity pool.
3. The following are guidelines for suitability standards:
 - (a) the subscriber or transferee has a net worth (exclusive of home, furniture and automobile) of at least \$200,000; or
 - (b) the subscriber or transferee has a taxable income of at least \$35,000 per annum and a net worth as defined in (a) above of at least \$35,000.
4. The guidelines in subsection 3 may be deviated from where the investment is otherwise suitable for the particular subscriber or transferee, but the onus of establishing that the investment is otherwise suitable shall be upon the security issuer.

4.02 Investment by Unitholders

The subscription price shall be fully paid in cash at the time for purchase and assessments of any kind shall be prohibited.

4.03 Meetings

The unitholder's agreement or, where the commodity pool is a corporation, the incorporating document shall provide that:

- (a) the manager shall call a meeting of the unitholders upon the written request that the manager do so from ten per cent (10%) or more of the unitholders holding ten per cent (10%) or more of the units then outstanding which request shall state the purpose of the meeting;
- (b) where the manager does not give notice of a meeting of unitholders by sending by prepaid mail to each unitholder stating the time and place of the meeting and its purpose within fifteen (15) days after receipt of a written request that the manager do so from ten per cent (10%) or more of the unitholders holding ten per cent (10%) or more of the units, any unitholder may call such meeting by giving similar notice by prepaid mail to the other unitholders and the manager;
- (c) notice of meetings of unitholders shall be not less than thirty (30) nor more than sixty (60) days; and
- (d) meetings of unitholders shall be held at reasonable time and place.

4.04 Voting Rights

The unitholder's agreement or where the commodity pool takes the form of a corporation, the incorporating document shall provide that the unitholders may, without the necessity for concurrence by the manager, vote to:

- (a) amend the unitholders' agreement or incorporating document;
- (b) dissolve the commodity pool;
- (c) remove the manager and elect a new manager; and
- (d) elect a new manager if the incumbent manager elects to withdraw from the commodity pool.

4.05 Prior Approval of Certain Matters

The unitholders' agreement and when the commodity pool takes the form of a corporation the incorporating document shall make provision for the prior approval of the unitholders before:

- (a) the auditor may be dismissed;
- (b) the investment objectives, policies or practices of the unitholders are materially changed; or
- (c) there is a change in the manager or a material change in the unitholders' agreement or in the incorporating document.

4.06 Annual Statements

The manager shall deliver to each unitholder within 90 days after the end of the financial year of the commodity pool a copy of the audited financial statements of the commodity pool which shall disclose on a comparative basis, in addition to the disclosure required by Part XII of The Securities, Act,

- (a) the aggregate brokerage commission paid by the commodity pool, directly or indirectly to the principal broker for the previous twelve months; and
- (b) the management fees paid to the manager for the previous twelve months.

4.07 Comparative Interim Financial Statements

The manager shall deliver to each unit-holder within sixty days of the date to which it is made up a copy of a comparative interim financial statement for the six-month period that commenced on the date of the formation of the commodity pool, or, if the commodity pool has completed a financial year, for the six-month period that commenced immediately after the end of the last completed financial year and for the comparable six-month period, if any, in the twelve months immediately preceeding the commencement of the six-month period in respect of which such interim financial statement is issued and, where possible, the comparative interim financial statements for the commodity pool will comply with the requirements for such statements as set forth in Part XII of The Securities Act as though the commodity pool were a corporation within the meaning of the word "corporation" as set forth in Part XII.

4.08 Access to Records of Trading

1. the manager shall maintain and make available to any unitholder for inspection and copying, records of all commodity futures contracts entered into by the commodity pool.
2. the manager and each director, officer and security holder of the manager shall maintain and make available to the Commission upon request, records of all commodity futures contracts entered into by the commodity pool, manager, director, officer and security holder of the manager.

4.09 Calculation of Net Asset Value of a Unit

No less frequently than monthly, the manager shall calculate the net asset value of a unit and this calculation shall be made available to the unitholder upon the unitholder's request.

V THE ADVISOR

5.01 Registration as a Portfolio Manager

1. Subject to subsection 2, the advisor shall be registered as a portfolio manager and shall keep this registration in good standing so long as it acts as advisor to the commodity pool.
2. Where the manager is registered as a portfolio manager, the Director may exempt the advisor from registration.

5.02 Experience

The advisor or each individual who renders advice on its behalf shall have at least five (5) years experience in advising others as to trading in commodity futures contracts and disclosure shall be made in the prospectus of:

- (a) the background and experience of the advisor;
- (b) the percentage of return on investment, and the manner in which it is calculated for the five (5) years preceding the date of the prospectus for each commodity pool advised by the advisor on a regular or continuing basis; and
- (c) in general terms, the trading strategy intended to be followed by the advisor in advising the commodity pool.

5.03 Relationship with Others

Disclosure shall be made in the prospectus of the nature of any relationship or business arrangement relevant to the commodity pool, including any relationship or arrangement whereby the advisor may benefit, from the brokerage commission paid by the commodity pool, and the terms and conditions of any material contract relevant to the commodity pool, between the advisor and,

- (a) the manager,
- (b) the sponsor,
- (c) any director, officer, or security holder of the manager, or of the sponsor, respectively, or
- (d) any broker with whom the fund intends to maintain an account.

VI THE BROKER

6.01 Relationships with Others

Disclosure shall be made in the prospectus of the nature of any relationship or business arrangement relevant to the commodity pool, including any relationship or arrangement whereby the manager, sponsor, or any director, officer, or security holder respectively, thereof, may benefit from the maintenance of the account of the commodity

pool with the principal broker and from the brokerage commission paid by the commodity pool, and the terms and conditions of any material contract relevant to the commodity pool between the principal broker and,

- (a) the manager,
- (b) the sponsor,
- (c) any director, officer or security holder of the manager, or of the sponsor, respectively, or
- (d) the advisor.

6.02 No Exclusive Brokerage Contracts

No commodity pool, or any person or company on its behalf, shall enter into any contractual arrangement with a broker which provides for the exclusive right to effect transactions for the commodity pool.

6.03 Competitive Brokerage Commission Rates

No commodity pool shall effect transactions with any broker except at competitive brokerage commission rates taking into account quality of execution and service provided.

6.04 Disclosure of Commissions

The commodity pool shall disclose semi-annually and annually to its unitholders the dollar amount of commissions paid during the 6 months and year, respectively.

VII TREATMENT OF THE FUNDS OF THE COMMODITY POOL

7.01 Treatment by the Manager

1. All money, securities and property received by a manager and all funds accruing to the commodity pool shall be segregated for the benefit of the commodity pool for whom they are held, and the manager shall separately account for all such money, securities, property and funds so received by him and shall not knowingly commingle such money, securities, property and funds with his own funds.
2. No manager shall knowingly use money, securities, property or funds received from any commodity pool or held for any commodity pool to margin, guarantee or secure the trades or contracts or to secure or extend the credit of any person or company other than the commodity pool for whom such money, securities, property or funds are held.

7.02 Treatment by Broker

The manager shall not transact business on behalf of the commodity pool with a broker who:

- (a) does not separately account for the funds of the commodity pool,
- (b) except to prevent the account of the commodity pool from becoming undermargined, commingles the funds of the commodity pool with his funds, or
- (c) uses the funds of the commodity pool to margin, guarantee or secure the trades or contracts or to secure or extend the credit of any person or company other than the commodity pool.

VIII COMPENSATION

8.01 Management Fees and Other Expenses

1. The aggregate annual expenses of every kind paid or incurred by a commodity pool including management and advisory fees based on the net assets of the commodity pool but excluding commodity brokerage commissions, legal and audit expenses, calculated at least quarterly on a basis consistently applied, shall be reasonable but in no event shall exceed one-half of 1% of net assets per month.
2. Except as provided in section 8.03, the manager shall reimburse the commodity pool quarterly for the amount by which the aggregate monthly expenses exceed the amounts herein provided, up to an amount not exceeding its management and advisory fees for the period for which reimbursement is made.
3. Where the manager or any person or company associated or affiliated with the manager receives any portion of the brokerage commissions, the Director may limit the management fee to an amount less than that provided by subsection 1.
4. If the manager or any person or company associated or affiliated with the manager receives, directly or indirectly, a benefit derived from brokerage commissions from commodity pool operations, the advisor may not be associated or affiliated with the manager.

5. Any interest or other income earned by any portion of the commodity pool assets shall accrue solely to the benefit of the commodity pool or the management fee shall be reduced by any amount which does not so accrue.
6. All expenses of the commodity pool shall be billed directly to and paid by the commodity pool. Reimbursements to any manager or to any person or company associated or affiliated with the manager shall not be allowed, except for reimbursement of the actual cost to the manager of legal and audit services used for or by the commodity pool. Expenses incurred by the manager in connection with administration of the commodity pool, including but not limited to salaries, rent, travel expenses and such other items generally falling under the category of manager's overhead, shall not be charged to the commodity pool.
7. Only those items of compensation permitted herein will be allowed. Any variance must be adequately justified to the Commission.

8.02 Frequency of Calculation of Management Fees and Other Expenses

The commodity pool shall calculate its management fee at least once every 3 months and shall calculate its other expenses at the same time as it calculates its management fees.

8.03 Carry Forward of Other Expenses

Where the commodity pool has paid an amount for other expenses in excess of the amount that it is permitted to pay for other expenses at the time,

it may carry the excess of the amount paid over the amount permitted to be paid forward to any other period or periods for which a calculation of other expenses under paragraph 8.02 is made provided that:

- (a) the period or periods to which the excess is carried forward are in the same financial year as the period in which it was paid;
- (b) the total of the excess of any part of it and the other expenses of the commodity pool for the period or periods to which it is carried forward does not exceed the permitted other expenses for the period or periods; and
- (c) the other expenses paid for the financial year do not exceed the permitted other expenses for that financial year.

IX DISTRIBUTION, DISCLOSURE

9.01 Minimum Net Proceeds

Minimum net proceeds to be derived by the commodity pool from the sale of units, exclusive of those units purchased by the manager and sponsor, shall be not less than \$300,000.

9.02 Description of the Commodity Pool

The prospectus shall contain a brief and clear description of the nature of, and the risks and potential legal liabilities inherent in, the form of organization of the commodity pool.

9.03 Objectives, Policies and Trading Strategies

Disclosure shall be made in the prospectus of:

- (a) the objectives of the commodity pool,
- (b) the policies of the commodity pool, both fundamental and trading, indicating which of such policies may not be changed without unitholder action;
- (c) in general terms, the trading strategies intended to be followed and that the trading strategy may be changed without unitholder approval but that unitholders will be notified within 10 days subsequent to any change in general trading strategy.
- (d) the commodity futures exchanges on which it is intended to enter into commodity futures contracts; and
- (e) the commodities with respect to which it is intended to enter into commodity futures contracts, the expertise of the advisor with respect to each commodity, and that the enumeration does not mean that the commodity pool will trade in or hold commodity futures contracts in all of the enumerated commodities at any given time.

9.04 Description of Commodity Futures Trading

The prospectus shall contain a brief description of the nature of, and the risks inherent in, trading in commodity futures contracts and the obligations assumed by the commodity pool upon entering a commodity futures contract including but not limited to:

- (a) a clear statement that commodity futures markets are extremely volatile and the risk of loss is great;
- (b) a clear statement that the potential for profit or loss is directly related to the degree of leverage and that the same high leverage which creates the potential for large profits can also lead to large losses;
- (c) a clear explanation of original and maintenance margin and a clear statement with respect to the obligation of the commodity pool to meet margin calls and the consequence of its account being undermargined;
- (d) a clear explanation of how commodity futures contracts are settled by liquidating trades;
- (e) a clear statement that, unless settled by a liquidating trade, a commodity futures contract is a legally binding agreement whereby one party is bound to make delivery and another party is bound to take delivery of a specified quantity and quality, grade or size of a commodity during a designated future month at the price agreed upon when the

commodity futures contract
was entered into; and

- (f) a clear explanation of the operation and effect of daily price limits, including reference to the possibility of successive days of limit trading and the fact that successive limit days can vitiate stop loss orders.

9.05 Prohibitions and Restrictions

1. Disclosure shall be made in the prospectus as to:
 - (a) whether additional units will be sold and on what terms, and;
 - (b) whether redemptions are permitted and on what terms.
2. Disclosure shall be made in the prospectus that the commodity pool shall not:
 - (a) purchase, write or sell or otherwise deal in commodity futures options or cash commodity options;
 - (b) enter into contracts for a commodity other than commodity futures contracts;
 - (c) purchase, hold or otherwise deal in securities except,
 - (i) those of or guaranteed by the Government of Canada or any province of Canada; and

- (ii) those of or guaranteed by a bank to which the Bank Act (Canada) applies, or a trust company or local corporation registered or licensed under the laws of Canada or any province thereof, and maturing not more than one year from the date of purchase; or
- (iii) United States Treasury Bills;
- (d) borrow money;
- (e) enter into commodity futures contracts on commodity futures exchanges other than the Winnipeg Commodity Exchange and commodity exchanges in the United States of America designated as contract markets under the Commodity Exchange Act (United States of America) by the Commodity Futures Trading Commission or such other commodity exchanges recognized by the Commission;
- (f) employ unrealized profits on open commodity futures contracts to provide margin in order to enter into or maintain a position as a party to other commodity futures contracts;
- (g) except to effect a liquidating trade, enter into any commodity futures contract during the delivery month designated in that commodity futures contract and during any period prior to the delivery month during which period notice of intention to deliver may be made;
- (h) employ more than seventy per cent (70%) of its net assets to trade in commodity futures contracts and shall maintain thirty per cent (30%) of its net assets in Canadian currency or in currency of the United States of America in a special account with a chartered bank or trust company, or in the securities prescribed in clause (c) of this subsection.

- (i) enter into or be a party to an open commodity futures contract for which the margin required is five per cent (5%) or more of its net assets; or
- (j) enter into or be a party to open commodity futures contracts with respect to any one commodity for which the aggregate margin required is ten per cent (10%) or more of its net assets.

NOTICE
STATISTICS OF FILINGS 1977/78

Comparative monthly and cumulative dollar value of
financial filings accepted.

	MAY		MONTH		1978		CUMULATIVE		1978	
	1977	Debt	1977	Debt	1977	Debt	1977	Debt	1978	Debt
	Equity	\$000	Equity	\$000	Equity	\$000	Equity	\$000	Equity	\$000
<u>Prospectuses</u>										
Exploration	75	-	510	-	1,137	-	2,140	-		
Mining	-	-	36,200	-	-	-	40,941	-		
Industrial	-	151,888	83,439	26,940	135,025	506,138	302,639	226,290		
Finance Companies	-	80,000	-	125,475	12,750	124,995	-	315,125		
*Miscellaneous	-	-	-	-	-	-	-	9,150		
Sub total	75	231,888	120,149	152,415	148,912	631,133	345,720	550,565		
Statements of Material Facts	-	-	-	-	400	-	1,012	-		
Sub total	-	-	-	-	400	-	1,012	-		
Private Placements (F.11) (F.12)	720,525 35,463	404,132 632	21,653 25,746	112,650 1,094	821,457 57,738	934,056 16,272	348,560 38,998	860,557 9,850		
Sub total	755,988	404,764	47,399	113,744	879,195	950,328	387,558	870,407		
Total	756,063	636,652	167,548	266,159	1,028,507	1,581,461	734,290	1,420,972		

*Real Estate Investment Trusts, Tax Shelter Vehicles, Limited Partnerships, etc..

NOTE: Exploration Companies : 1977 = Net dollar value entering company treasuries.
1978 = Gross dollar value of offering.

Notice

ONTARIO OVER-THE-COUNTER MARKET

SUMMARY OF SHARES TRADED

	MONTH OF JUNE		YEAR TO DATE	
	1978	1977	1978	1977
INDUSTRIAL	1,351,066	545,080	6,788,520	5,562,258
MINING	8,217,581	7,175,894	40,923,886	42,213,421
OIL & GAS	751,410	134,377	2,971,803	4,032,397
	10,320,057	7,855,351	50,684,209	51,808,076

The dollar value for the foregoing trading is not available.

"DATE" is June 29, 1978

PRINCIPAL REGISTRATIONS AS OF JUNE 30, 1978.

This month's list is a complete compilation of all Registrant Firms as of close of business June 30th, 1978. All amendments and changes normally listed monthly, have been incorporated in this breakdown by categories of registration.

BROKERS (TSE)

John C. L. Allen Limited (introductory broker)

Connor Clark & Company Ltd. (introductory broker)

Dominick Corporation of Canada Limited

Greenshields Ltd.

Institutional Securities Corporation (introductory broker)

Watt Carmichael Securities Limited

INVESTMENT DEALERS (IDA)

Andras, Bartlett, Cayley Ltd.

John Graham & Company Limited

Greenshields Incorporated

Kernaghan & Co. Limited

Nesbitt, Thomson Securities Limited

Pope & Company

Saunders Hatt Limited

Wood Gundy (International) Limited

(Cont'd)

BROKER DEALERS (BDA)

J. Appleby Securities Limited
Durham Securities Corporation Limited
Gordon-Daly Grenadier Limited
M. Greene & Associates Limited
A. C. MacPherson & Co. Ltd.
E. A. Manning Limited
Marchment & MacKay Limited
Norwich Investments Limited
M. Rash & Co. Limited
Rosmar Corporation Limited
Tom & Barnt Limited
Universe Securities Ltd.

BROKERS & INVESTMENT DEALERS

A. E. Ames & Co. Limited
Bache Halsey Stuart Canada Ltd.
Bell, Gouinlock & Company Limited
Brault, Guy, O'Brien Inc.
Brawley Cathers Limited
Burgess Graham Securities Limited
Burns Fry Limited
Canavest House Limited
Cassels, Blaikie & Co. Limited

(Cont'd)

BROKERS & INVESTMENT DEALERS (Cont'd)

Hector M. Chisholm & Co. Limited

R. A. Daly & Company Limited

Davidson Partners Limited

F. H. Deacon, Hodgson Inc.

Dominion Securities Limited/Dominion Securities
Limitee

Equitable Securities Limited

Fraser Dingman & Co.

Gardiner, Watson Limited

Geoffrion, Robert & Gelinass Ltd.

Goulding, Rose & Turner Limited

Housser & Company Limited

Jones, Gable & Company Limited

Jones, Heward & Company Ltd.

Levesque, Beaubien Inc.

MacDougall, MacDougall & MacTier Ltd.

Maison Placements Canada Inc.

McConnell & Company Limited

McEwen Easson Limited

McLeod Young Weir Limited

Mead & Co. Limited

Merit Investment Corporation

Merrill Lynch, Royal Securities Limited

Midland Doherty Limited

(Cont'd)

BROKERS & INVESTMENT DEALERS (Cont'd)

Molson, Rousseau & Co. Limited

Moss, Lawson & Co. Limited

Nesbitt Thomson Bongard Inc.

Odlum Brown & T.B. Read Ltd.

A.E. Osler, Wills, Bickle Limited/A.E. Osler,
Wills, Bickle Limitee

Pemberton Securities Limited

Peters & Co. Limited

Pitfield MacKay Ross Limited

Reynolds Securities (Canada) Ltd.

Richardson Securities of Canada

St. Lawrence Securities Limited

Walwyn Stodgell Cochran Murray Limited

Wood Gundy Limited

Yorkton Securities Inc.

(Cont'd)

BROKERS & BROKER DEALERS

Thomson Kernaghan & Co. Ltd.

BROKERS & SECURITIES DEALERS

Andras, Hatch & Hetherington Ltd.

Begg Securities Limited (introductory broker)

L. A. Brenzel Securities Limited (introductory broker)

Brown, Baldwin, Nisker Limited

Alfred Bunting & Co. Limited

Gordon Securities Limited

W. D. Latimer Co. Limited

Loewen, Ondaatje, McCutcheon & Company Limited

Martonmere Securities Limited

Research Securities of Canada, Ltd.

Security Trading Limited

Standard Securities Limited

SECURITIES DEALERS

AGF Securities (Canada) Inc.

R. E. Barnhardt Securities, Inc.

A. G. Becker (Canada) Limited

Cadre Corporation

Charterhouse Securities of Canada Limited

(Cont'd)

Friedberg & Co. Ltd.

Headway Investments Inc.

Meighen Wood Limited

Swiss Corporation for Canadian Investments Limited

Triarch Securities Corporation Limited

MUTUAL FUND DEALERS

Regal Capital Planners Ltd.

The Savings and Investment Services Ltd.

United Investment Services Ltd.

Universal Services (Financial) Limited

Versatile Investments Inc.

MUTUAL FUND DEALER, INVESTMENT COUNSEL & AS
PORTFOLIO MANAGER

A.G.F. Management Limited

Bolton, Tremblay Inc.

CIAG Investments Limited

Confed Investment Management Limited

Eaton/Bay Fund Management Limited

MD Management Limited

Northridge Investments Limited

Prudential Fund Management Canada Limited

(Cont'd)

SCHOLARSHIP PLAN DEALERS

Canadian American Financial Corp. (Canada) Limited

SECURITY ISSUERS

Albany Court Apartments

Argosy Finance Company Limited

Associates Capital Corporation

Canadian Acceptance Corporation Limited

Canadian Anaesthetists' Mutual Accumulating Fund
Limited

Dynamic Fund of Canada Ltd.

General Motors Acceptance Corporation of Canada
Limited

Natrusco Common Share Fund Limited

Park County Townhouse Investments

Parkway Property Investments

Seaway Trust Company

Tradex Investment Fund Limited

Victoria Wood Development Corporation Inc.

UNDERWRITERS

First Boston (Canada) Limited

Nightrider Securities Limited

Principal Consultants Ltd.

(Cont'd)

Royfund Distributors Limited

Scotiafund Financial Services Ltd.

UNDERWRITER, INVESTMENT COUNSEL & AS PORTFOLIO MANAGER

G.E.F. Management Limited

INVESTMENT COUNSELS

Canadian Polymetric Analysis

Johnston MacBrien Limited

J.R.F. Financial Consultants Ltd.

John H. Luxton

James P. Marshall Inc.

J. S. McLeod Investments

Osler, Gendron Management Limited

Scudder, Stevens & Clark of Canada Limited

Walter George Upshall

SECURITIES ADVISERS

McConnell Craig Capital Advisor Limited

EXEMPT PURCHASERS

AGF Special Fund Limited

Allpak Products Limited

American Growth Fund Limited

(Cont'd)

Anglo American Corporation of Canada Limited
Bank of Canada Pension Fund
B.T. Capital Services Ltd.
Caisse de Depot et Placement du Quebec
Canadian Enterprise Development Corporation Limited
Canadian Gas and Energy Fund Limited
Canadian General Investments Limited
Canadian Security Growth Fund Limited
Canadian Trusteed Income Fund
Cartier Pension Trust
C.G.I. and Third Venture Capital Limited
Charterhouse Canada Limited
CN Investment Division
Continental Illinois (Canada) Ltd.
Conwest Exploration Company Limited
Employees' Savings and Profit Sharing Fund of
Dominion Foundries and Steel Limited
The Fidelity Mutual Life Insurance Company
The Fidelity Mutual Life Insurance Company -
Fidelity Employees' Separate Account
The Governing Council of the Salvation Army Canada
East and Canada West
Growth Equity Fund Limited
Imasco Pension Fund Society
The Imperial Trustees

(Cont't)

The Investors Group
Investors Growth Fund of Canada Ltd.
Investors International Mutual Fund Ltd.
Investors Japanese Growth Fund Ltd.
Investors Mutual of Canada Ltd.
Investors Syndicate Limited
The Richard Ivey Foundation
The Richard and Jean Ivey Fund
The Lincoln National Life Insurance Company
Paternoster Investments Canada Limited
Pension Fund Society of the Royal Bank of Canada
The Pension Fund Society of the Toronto-Dominion Bank
Provident Mutual Fund Ltd.
Provident Stock Fund Ltd.
Talcop Associates Limited
Third Canadian General Investment Trust Limited
Toronto and London Investment Company Ltd.
Toronto Star Pension Plan
The Trustees of Canada Packers Limited Profit
Sharing Plans
The Trustees of Canada Packers Retirement Plan Trusts
The Trustees of the Contributory Pension Fund,
Canadian Imperial Bank of Commerce
The Trustees of the Non-Contributory Pension Fund,
Canadian Imperial Bank of Commerce

(Cont'd)

The University of Western Ontario

INVESTMENT COUNSEL AND AS PORTFOLIO MANAGER

AGF Toronto Investment Management Inc.

Babson's Canadian Reports Limited

The Beechwood Investment Counsel

Beutel, Goodman & Company Ltd.

Black, Galper & Heessels, Limited

Canada Life Investment Management Limited

Capmore Investment Services Limited

James S. Clarke Limited

Confed Investment Services Limited

Gary William Cox

Joseph T. Curtin Limited

R. B. Dodwell Ltd.

Dominion Securities Investment Advisory Services Limited

E-L Investment Management

Elliott & Page Limited

Fiscal Consultants Limited

Investment Strategies Limited

Lion Frazer & Associates Limited

Fry Burns Investment Management Limited

Guardian Capital Investment Counsel Limited

(Cont'd)

Haldenby, Henry & Linklater Investment Management Limited
Hodgson, Robertson, Laing & Company
Lewis-Rea Ltd.
Lindsay, McKelvey & Company Limited
MacKenzie & Sarlos Limited
MacKenzie Financial Investment Management Limited
Manulife Investment Management Corporation
Martin, Lucas & Sheard Ltd.
E. J. McConnell & Associates Limited
Morrison: Russell John
Mu-Cana Investment Counselling Ltd.
Nalaco Investment Management Limited
Phillips, Hager & North Ltd.
R. H. Pitfield Investment Management Limited
Portfolio Management Limited
P.S.C. Management Ltd.
Reserve Funds Management Limited
Graydon D. Saunders & Associates
Sceptre Investment Counsel Limited
Stephens Management Inc.
Sun Life of Canada Investment Management Limited
F. W. Thompson Co. Limited
Trans-Canada Investment Corporation Limited

(Cont'd)

United Bond & Share Limited

United Funds Management Corporation

Vela Investment Counsel Limited

JUNE 1978

REGISTRATIONS

INVESTMENT COUNSEL and as PORTFOLIO MANAGER

Investment Strategies Limited,
1248A Avenue Road,
Toronto, Ontario.
M5N 2G7.
(effective June 23, 1978) New Registration

SECURITY ISSUER

Albany Court Apartments
1576 Bloor Street East,
Toronto, Ontario.
M6P 1A4.
(effective June 2, 1978) New Registration

MUTUAL FUND DEALER, INVESTMENT COUNSEL and as
PORTFOLIO MANAGER

Bolton, Tremblay Inc.,
1 First Canadian Place,
Suite 2500,
Toronto, Ontario.
M5X 1A9.
(effective June 23, 1978) Change of name
from Planned
Investments
Corporation

EXEMPT PURCHASERS

Anglo American Corporation of Canada Limited
P. O. Box 28,
Toronto Dominion Centre,
Toronto, Ontario.
M5K 1B8.
(effective June 9, 1978) New Recognition

Toronto and London Investment Company Limited
Suite 2200,
Commercial Union Tower,
Toronto Dominion Centre,
Toronto, Ontario.
M5K 1K7.
(effective June 8, 1978) New Recognition

TERMINATIONS

MUTUAL FUND DEALER, INVESTMENT COUNSEL and as PORTFOLIO MANAGER

Planned Investments Corporation,
1 First Canadian Place,
Suite 2500,
Toronto, Ontario.
M5X 1A9.
(effective June 23, 1978) Change of name to
Bolton, Tremblay
Inc.

SECURITY ISSUER

Eesti Kodu Inc.,
958 Broadview Ave.,
Toronto, Ontario.
M4K 2R6.
(effective June 12, 1978) Lapsed

MUTUAL FUND DEALER

Mutual Funds Management Corporation of
Canada Limited,
Suite 500,
48 Yonge Street,
Toronto, Ontario.
M5E 1G6.
(effective June 29, 1978) Lapsed

INVESTMENT DEALER

George J. McKie & Son,
26 Peel Street,
Simcoe, Ontario.
N3Y 1R9.
(effective June 2, 1978) Lapsed

VOLUNTARY WITHDRAWALS

INVESTMENT COUNSEL and as PORTFOLIO MANAGER

Bolton, Tremblay & Company,
1 First Canadian Place,
Suite 2500,
P. O. Box 53,
Toronto, Ontario.
M5X 1A9.
(effective June 23, 1978) Voluntary
Surrender

IMPORTANT — See Guide to Symbols on inside front cover

IMPORTANT — See Guide to Symbols on inside front cover												
ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded Only	ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded Only	
			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of		
THIS SUMMARY INCLUDES TRANSACTIONS REPORTED TO THE ONTARIO SECURITIES COMMISSION FOR THE MONTH OF JUNE, 1978 AND CORRECTIONS TO ERRORS IN PREVIOUS BULLETINS.						AGNICO-EAGLE MINES LIMITED Common						
						Paul Penna	DS	Jun/78		3800	31652	
AGF JAPAN FUND LIMITED												
John Edward Hall	S	I R			---	ALBERTA ENERGY COMPANY LIMITED Common						
						Raymond Joseph Nelson Amended	D	Apr/77		2500	4500	
AGF MANAGEMENT LIMITED Common												
William Robert Farquharson	DS	Jun/78	192		288	THE ALBERTA GAS TRUNK LINE COMPANY LIMITED Class "A" Common						
Class "B" Shares Preferred						Sidney Robert Blair	DS	May/78 May/78	18600 2400		25000	
William Robert Farquharson	DS	Jun/78	56034		96684	Ronald Drinnan Dooley	S	I R			139	
Kenneth John Gray	DSB	Jun/78	8000		100172							
William Allan Manford	DS	Jun/78	M	50000	50000	ALGOMA CENTRAL RAILWAY Common						
AGF SPECIAL FUND LIMITED						E-L Financial Corporation Limited	B					
John Edward Hall	S	I R			---	Dominion of Canada General Insurance Company General Account		Jun/78	1	200	128900	
ABACUS CITIES LIMITED Common						THE ALGOMA STEEL CORPORATION LIMITED Common						
Stanley Harvey Mader	D	I R			5000	Canadian Pacific Limited	B					
						Canadian Pacific Investments Limited		Jun/78	1	64100	6321810	
ABBAY LIFE INSURANCE COMPANY OF CANADA Common						ALMINEX LIMITED Common						
International Telephone and Telegraph Corporation	B	Jun/78	290		722014	Canadian Superior Oil Limited	B	Jun/78	4930		7694683	
ABINO GOLD MINES LIMITED Common						ALPHATEXT LIMITED Common						
Dickenson Mines Limited Amended Donated for Benefit of Treasury	B	Apr/78	G	52200	1772999	Shell Canada Limited	B	I R			1000000	

ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded Only	ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded Only
			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
AMALGAMATED BONANZA PETROLEUM LIMITED Common						ANGLO-PERMANENT CORPORATE HOLDINGS LIMITED Common					
David G Ferguson DS	Jun/78			1000	172511	Ernest E Brooker D Amended	Dec/77			1000	700
AMERADA HESS CORPORATION Common						AQUITAINE COMPANY OF CANADA LIMITED Common					
Bernard T Deverin DS	May/78		600	7514		Francois Morel D I R					1
Leon Hess DSB	May/78	G	2035	4510905							
James C Kellogg III D	I R			538							
Robert P Powers S	May/78		407	10		ARGOSY FINANCE COMPANY LIMITED Common					
B R Sessions S	May/78		429	---		John David Carnie * B	May/78		1630		1630
						Preferred					
AMERICAN EAGLE PETROLEUMS LIMITED Common						John David Carnie B	May/78		30		30
Richard C Cowell D I R				1000							
Richard D Jensen D I R				200		ASAMERA OIL CORPORATION LIMITED Common					
Registered Retirement Savings Plan I R		1		500		Paul Dennis Bowlen D	Jun/78	1		600	---
Gertrude V Kerr S	May/78 May/78		1000	4000	200						
AMERICAN GROWTH FUND LIMITED						ASHLAND OIL CANADA LIMITED Common					
John Edward Hall S I R				---		Robert D Gordon Jr DI	Jun/78		1000		1000
						Carl Olof Nickle D					
						Conick Petroleum Limited	Jun/78	1	17500		87500
AMERICAN LEDUC PETROLEUMS LIMITED Common						5% Convertible Debenture January 15 1993					
Patrick F Dawson DS	Jun/78			35000	290683	Carl Olof Nickle D Conventures Limited	Jun/78 Jun/78	1 1	\$1400000 \$200000		\$1500000
AMERICAN QUASAR PETROLEUM COMPANY Common						ASPEN EXPLORATIONS INCORPORATED Common					
William M Bogert S I R				600		A C MacPherson and Company Limited B	Jun/78 Jun/78		87500	122425	673000
James H Dickson S	May/78		1875	9375							
Richard R Reames S I R				7231							

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ASSOCIATE INVESTORS LIMITED Common Class "A"						BM-RT REALTY INVESTMENTS Units					
Albert Stevenson Burton	D	Mar/78 Jun/78	9 8		36 44	Jean-Michel Seigneur	S	May/78		300	---
George Loenard Frazer	DS	Mar/78	13		325						
Leon Frazer and Associates		Mar/78	1	13	1033	BARNWELL INDUSTRIES INCORPORATED Common					
Charles Bruce Magee	D	Jun/78	2		5529	Erik S Hazelhoff- Roelfzema	D	Jun/78	200		500
William George Tynkaluk	DS	Mar/78 Jun/78	9 9		67 76						
ATCO INDUSTRIES LIMITED Class "A"						BATHURST PAPER LIMITED Preferred Shares					
Kingsley B Purdie	S	I R			600	Consolidated- Bathurst Limited	B	May/78	200		2508
Jay G Scott	DS	Jun/78		200	7200						
ATLANTIC RICHFIELD COMPANY Common						BAY MILLS LIMITED Common					
John B M Place Amended	D	Jun/78	X	19844	33144	John Reg Findley Wife	D	Jun/78 Jun/78	1	50 50	171 50
AUGDOME CORPORATION LIMITED Common						BEAUFORT EXPLORATION LIMITED Class "A" Common					
Walter Shaver Bishop	DS	May/78	1	4000	125700	Fraser Matthews Fell	DI	I R			100
Birnamwood Investment Limited						Herbert Daniel Wyman	DS	I R			100
						Class "C" Common					
						Dome Petroleum Limited	B	I R			413500
						Rights for Class "A" Preferred					
AUTOMOTIVE HARDWARE LIMITED Common "A"						Herbert Daniel Wyman	DS	I R			100
Lawrence E Gazley	S	Jun/78 Jun/78	X	500	100	2400					
Sidney Goldhart	D	Jun/78 Jun/78	X	1000	1000	100					
John N Mooney	S	Jun/78 Jun/78	X	500	500	100					
Goldie Potashin	DS	Jun/78 Jun/78	X	600	600	1200					
						BEAVER LUMBER COMPANY LIMITED Class "A" Shares					
						The Molson Companies Limited	B	May/78	57		66376

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BLACK PHOTO CORPORATION LIMITED Common						BOVIS CORPORATION LIMITED					
Employees Savings and Profit Sharing Fund of Dominion Foundries and Steel Limited K	Jun/78			120500	---	Gordon Brandon Morris S	I R				---
Pagurian Press Limited B	I R Jun/78		77100		120500 197600	Henry Robert Reid S					
Class "A" Shares						Employees Stock Participation Plan	I R	1			6000
George W Copeland Q C D	Jun/78			750	900						
William J Huntley DS	Jun/78			5000	1000	BOW VALLEY INDUSTRIES LIMITED Common					
						Fred Ronald Abramovitch SI	Jun/78			300	422
BLOCK BROS INDUSTRIES LIMITED Common						James David Raymond Feejay Corporation Canada Limited SI	Jun/78	1	1000		2000
Clayton Boston Delbridge D	Jun/78			5000	---						
Peter John Funk Registered Retirement Savings Plan DS	Jun/78			12520	25000						
	Jun/78	1		6800	---	BRALSAMAN PETROLEUMS LIMITED Common					
Morley Koffman D	Jun/78			8878	---	Ranger Oil (Canada) Limited B	May/78		130		1160046
Olympia and York Developments Limited B	Jun/78		2690494		3562694						
Delmar Craig Sherritt S	Jun/78 Jun/78		312	6600	4000	BRAMALEA LIMITED 7½ Convertible Debentures					
Registered Retirement Savings Plan	Jun/78	1		2100	---	Kenneth E Field S	Jun/78		\$50000		\$580000
Donald William Wensley S	Jun/78			14120	---	J Richard Shiff DS	Jun/78		\$50000		\$800000
Warrants											
Olympia and York Developments Limited B	Jun/78		102412		102412	BRAMEDA RESOURCES LIMITED Common					
Amended						Norman Bell Keevil DISI	Jun/78		290353		300353
BORDER CHEMICAL COMPANY LIMITED Common						Dr Norman Bell Keevil Jr D	Jun/78 Jun/78	1 1	10000	1000	63000
Basil Filardi Jr D	May/78		233		12376	Daniel Roland Michener DISI	Jun/78			2700	2300

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BRIDGE AND TANK COMPANY OF CANADA LIMITED Preference						BURNS FOODS LIMITED Common					
York Steel Construction Limited Amended	B					John O Nielson	S	Jun/78		4200	---
	May/78		200		14757						
BRIDGER PETROLEUM CORPORATION LIMITED Common						C AND C YACHTS LIMITED Common					
Home Oil Company Limited	B					Robert Rhys Sale	D	Jun/78		500	9000
	Jun/78		34568		4588162						
T G BRIGHT AND COMPANY LIMITED Common						CABLE COPPER MINES LIMITED Common					
Donald Henry Lovell	S	I R			100	Andover Resources Limited	B	May/78 May/78	G	545000 55000	---
						Cable Copper Mines Limited		I R			675000
						To purchase unpatented mining claims		May/78		100000	575000
								Jun/78		150000	425000
BRITISH COLUMBIA TELEPHONE COMPANY Common						Brian P McDonough	DB	May/78		500000	500000
William Thomas Brown	D	May/78	E	450	2200	Michael M Phillips	B	I R May/78		100000	100000 ---
Obil Holdings Limited		May/78	E1	250	1125						
Horace Birch Simpson Amended	D	Jun/76	E	80	2330						
Hugh Roulston Stephen	D	Jun/78	E	500	1500	THE CADILLAC FAIRVIEW CORPORATION LIMITED Common					
2.32% Preferred						Rene G Baby	S	Jun/78		5908	---
William Thomas Brown	D	May/78	E	225	---	Samuel J Kolber	S	Jun/78	1	2050	2950
Obil Holdings Limited		May/78	E1	125	---	Share Purchase Plan		Jun/78		8400	8400 ---
Horace Birch Simpson Amended	D	Jun/76	E	40	---	George Lawtey	S	Jun/78 Jun/78	X	8400	8400 ---
Hugh Roulston Stephen	D	Jun/78	E	125	---	Share Purchase Plan		Jun/78	1	9100	---
6% Preference						Peter McNichol	S	Jun/78	1	7000	---
William Thomas Brown	D	May/78	1	125	225	Share Purchase Plan		Jun/78	1	3700	2660
Obil Holdings Limited						Allen Carlton Morgan	S	Jun/78	1		
						Share Purchase Plan		Jun/78	1		
						James David Raymond	SI	Jun/78	1	2000	7900
BROULAN REEF MINES LIMITED Common						Feejay Corporation Canada Limited		Jun/78	1	2000	7900
Walter Falahy Atkins	D	I R			500	Meyer A Shear	S	Jun/78		200	3000

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CALGARY POWER LIMITED Class "A" Common						CAMPEAU CORPORATION Class "B" Common					
Francis Arthur Richard McKinnon S	Jun/78		100		380	Robert Campeau DS Amended		M		1355791	---
Registered Retirement Savings Plan	Jun/78	1	50		174	Robert Campeau Holdings Incorporated	May/78 May/78	M1 1	1355791 388400		1744191
Ross Ferguson Phillips D	Jun/78		100		500	Alan Macfarlane S Stock Purchase Plan	Jun/78	1		2000	11000
						Dr Alan M Mann D	Jun/78			5000	8000
CALMOR IRON BAY MINES LIMITED Common						Second Preference Shares					
Robert David Hamilton Thorburn D	I R			1		Robert Campeau DS Amended	May/78	M		1000000	---
						Robert Campeau Holdings Incorporated	May/78	M1	1000000		1000000
CALVERT DALE ESTATES LIMITED Common						CANADA TUNGSTEN MINING CORPORATION LIMITED Common					
Stradwick Investments Limited B	May/78		7100		671921	Amax Incorporated B					
						Amx Securities Incorporated	Jun/78	1	803000		3230288
CALVERT GAS AND OILS LIMITED Common						CANADIAN ARROW MINES LIMITED Common					
William L Hogarth DS Amended	---		1000		1000	Robert J D MacMillan D	I R	IQ			1
CAMPBELL CHIBOUGAMAU MINES LIMITED Common						CANADIAN CABLESYSTEMS LIMITED Common					
Hugh Mogensen S	May/78			5000	5000	Anthony David Gooch DS	May/78		800		8400
CAMPBELL RED LAKE MINES LIMITED Common						CANADIAN CORPORATE MANAGEMENT COMPANY LIMITED Class "A"					
James Stockton Redpath D	I R				1200	Alexander John MacIntosh D	Jun/78	E	18000		18010
CAMPEAU CORPORATION Class "B" Common						Class "B"					
E B Brackenbury S	May/78 May/78		1000	1000	---	Alexander John MacIntosh D	Jun/78	E		18000	21680

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CANADIAN FIRST MORTGAGE CORPORATION Common						CANADIAN OCCIDENTAL PETROLEUM LIMITED Common					
Brendan R Calder DS	I R				100	Read W Archibald S	Jun/78			800	---
						David Bertram DS	Jun/78			1987	---
						Employee Savings Plan	Jun/78	1		1344	1494
						Leo L LeClerc D	May/78			100	---
CANADIAN FOOD PRODUCTS LIMITED Common						CANADIAN REALTY INVESTORS					
Aneas Investments Incorporated B	Jun/78		88		729475	Louis Gus Allen DI	I R				---
CANADIAN GAS AND ENERGY FUND LIMITED						Dr Hans Peter Linss DI	I R				---
John Edward Hall S	I R				---	Dr Hans Heinrich Ritter Von Srbik DI	I R				---
CANADIAN GENERAL LIFE INSURANCE COMPANY Common						CANADIAN RESERVE OIL AND GAS LIMITED Common					
Canadian General Securities Limited B						Grant D Richards S	Jun/78	Y	900	800	1431
Canadian General Insurance Company	Jun/78	1	1039		75788		Jun/78				
Francis Paul Keefe SI	Jun/78			1	---	CANADIAN REYNOLDS METALS COMPANY LIMITED Preferred					
CANADIAN HOMESTEAD OILS LIMITED Common						Reynolds Metals Company B	May/78	E	4115		13032
John Maxwell Robertson DS						CANADIAN SECURITY GROWTH FUND LIMITED					
J M Robertson Professional Corporation	May/78	1	1000		2200	John Edward Hall S	I R				---
CANADIAN MARCONI COMPANY 7½ Series "B" due June 1 1989						CANADIAN SUPERIOR OIL LIMITED Common					
Philip Ernest Wheatley S	Jun/78		\$1000		\$10000	Donald Leroy Bohannon DS	Jun/78	M		40	15
CANADIAN NATURAL RESOURCES LIMITED Common						Registered Retirement Savings Plan	Jun/78	M1	40		434
H S Cornwell DS	May/78	1	24000		178546						
Appian Holdings Limited	May/78	1		42700							

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CANADIAN UTILITIES LIMITED Common						CARA OPERATIONS LIMITED Common					
Kenneth A Biggs DS Wife	Jun/78		500		4500	Peter Lionel Gaunt S	Jun/78	X	250		
	Jun/78	1	1100		6200		Jun/78			250	---
George L Crawford Amended D Crawford Investments Limited						Walter George Fraser DIS	Jun/78			250	750
	Oct/77	1	200		1000	Gunter Otto S	Jun/78			1800	200
William S McGregor D	Jun/78		400		500	Paul James Phelan DS DISI	Jun/78		30000		30000
						Cara Holdings Limited	Jun/78	1	11950		973630
Ronald D Southern D Southco Customs Brokers Limited	Jun/78	1	6000		7000	R E Phelan D	Jun/78			30000	20300
William A Sullivan S Wife						Thompson Milton Plewes DS	Jun/78			10000	30000
	I R	1			10000						
CANADIAN VICKERS LIMITED Common						CARENA-BANCORP INCORPORATED					
Jack Reginald Howett D	I R				5	Austin C Beutel DI	I R				---
						Common					
						Edper Investments Limited B					
						Placements La Rondelle Limited	Apr/78 May/78	1		2400 25000	1467450
CANBRA FOODS LIMITED Common							Jun/78	1	2400		1469850
Burns Foods Limited B	Jun/78		8650		1583714	Preferred Shares Class "A"					
J O Nielson D	May/78			1000	---	Edper Investments Limited B					
						Placements La Rondelle Limited	May/78	1	50		1929478
CANDEL OIL LIMITED Common						CARVERN INTERNATIONAL INDUSTRIES LIMITED Common					
A Ross Long S	Jun/78			500	1300	John Allan Glover D	Jun/78		7500		20300
CANRAY RESOURCES LIMITED Common						CASSIAR ASBESTOS CORPORATION LIMITED Common					
Bertram Elmore Willoughby Amended D	Jun/78			7300	3000	Athol Patrick Higgins D	I R				1
CAPITAL CABLE TV LIMITED Common						CAVALIER ENERGY LIMITED Common					
James R Shaw D James R Shaw Securities Limited	May/78	1	100		89375	Siebens Oil and Gas Limited B	Jun/78		1355		2303158

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CENEX LIMITED Common						CHIMO GOLD MINES LIMITED Common					
Leon Fredrick La Prairie DS Amended (To correct an accumulated error)	Jun/78			6500	---	Robert James Metcalfe D	I R				1
CENTRAL AND EASTERN TRUST COMPANY Class "A"						CHRYSLER CORPORATION Common					
Henry Burton Rhude S	Jun/78			2500	6932	Gordon E Areen S Chrysler Thrift- Stock Ownership Program	May/78	1	1289		4701
						Philip N Buckminster S Chrysler Thrift Stock Ownership Program	May/78 May/78	M M1	766 850	766	766 2169
CENTRAL FUND OF CANADA LIMITED Class "A" Shares						E A Cafiero DS Chrysler Thrift-Stock Ownership Program	May/78	1	2380		6295
Central Fund of Canada Limited Cancelled	Jun/78 Jun/78		13600	13600	---	John W Day S Thrift-Stock Ownership Program	Jun/78 Jun/78	M M1	333		420 2306
CENTRAL PATRICIA GOLD MINES LIMITED Common						Paul A Heinen S	Jun/78			1000	87
Colin Campbell Coolican D	I R				1	Edwin N Homer S Chrysler Thrift-Stock Ownership Program	May/78	1	811		1352
						C O Hurly S Chrysler Thrift-Stock Ownership Program	May/78 May/78	M M1	469 296	469	3584 841
CESSLAND CORPORATION LIMITED Common						Sidney D Jeffe S Chrysler Thrift-Stock Ownership Program	May/78	1	1403		3808
Walter Shaver Bishop DS Birnawood Investment Limited	May/78	1		1000	29852	R G Macadam S Chrysler Thrift- Stock Ownership Program	May/78	1	59		802
David Douglas Martin DS	May/78 May/78		200	3000	9251	R B McCurry S Chrysler Thrift- Stock Ownership Program	May/78	1	1645		5077
CHANCE MINING AND EXPLORATION COMPANY LIMITED Common						W G McGagh S Chrysler Thrift-Stock Ownership Program	May/78	1	1233		2906
Robert James Metcalfe D	I R				1	E H Rydholm S Chrysler Thrift-Stock Ownership Program	May/78 May/78			1000 1516	1000 6269
						E H Rydholm S	Jun/78			1000	---

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CHRYSLER CORPORATION Common						COMBINED METAL MINES LIMITED Common					
Richard A Vining DS						William L Hogarth	DS	Jun/78		6000	3000
Chrysler Thrift- Stock Ownership Program	May/78	1	1275		3252	Bernard Kraft	DS	Jun/78		10000	---
CLAREMONT MINES LIMITED Common						COMINCO LIMITED Common					
Carl T Bischoff DSB	I R				100000	William George Wilson Amended	S	Jun/78		100	---
Ian A MacNaughtan in Trust for benefit of Claremont Mines Limited						COMMERCE CAPITAL CORPORATION LIMITED Common					
To acquire mining claims from C T Bischoff	May/78		100000		575000	James Addison Amended	D	May/77	900		1000
COCHENOUR WILLANS GOLD MINES LIMITED Common						Derek Crawford Hannafor	D	Apr/78		3000	60330
Edward Charles Cochenour Foundation	B	Jun/78		11465	125000	George Wallace Ferguson McCain DB					
						McCain Foods Limited and McCain Caribbean Limited		May/78	1	200	277600
								Jun/78	1	5200	282800
COCHRANE-DUNLOP LIMITED Common						Harold Harrison McCain	B				
A Gordon Cardy Amended	D	Jul/77	500		1100	McCain Foods Limited and McCain Caribbean Limited		May/78	1	200	277600
								Jun/78	1	5200	282800
COMBINED INSURANCE COMPANY OF AMERICA Common						McCain Foods Limited	B	May/78		200	271200
								Jun/78		5200	276400
William A Blackburn Jr	S	Jun/78	2529		11501	COMMERCE CAPITAL TRUST COMPANY Common					
Craig A Monson	S	May/78	X	1000	2778	Commerce Capital Corporation Limited					
Richard M Ravin	S	May/78		400	900	Bansco and Company		Jun/78	1	700	1251635
Spouse	May/78	1	400		900						
Custodian for Jennifer Ravin	May/78	1	400		900	COMMONWEALTH HOLIDAY INNS OF CANADA LIMITED Common					
Custodian for Emily Ravin	May/78	1	400		900	William Harvey Gleason	S	Jun/78		600	100
Custodian for Andrew Ravin	May/78	1	400		900						

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CONDUITS-AMHERST LIMITED Common						CONSUMERS' GAS COMPANY LIMITED Class "A" Shares					
Robert W Manuge Amended	D	May/78		2000	3100	Beryl Alyce Plumtre	D	I R			200
Robert T Wood	S	Jun/78	300		500						
THE CONIAGAS MINES LIMITED Common						CONTROLLED FOODS INTERNATIONAL LIMITED					
						Chesley J McConnell	D	I R			---
William Kenneth Sandham	S	Jun/78		2000	1750	Common					
						Kenneth Alfred Fowler Linco Pension Fund	D			6200	---
						Ken Fowler Enterprises Limited	Jun/78	1	6200		175955
CONSOLIDATED NATURAL GAS COMPANY Common											
Dudley J Taw	D	May/78	77		781						
						CONUNCO LIMITED Common					
						John Peter Floyd Registered Retirement Savings Plan	S				
CONSOLIDATED OIL AND GAS INCORPORATED Common							I R	1			1000
Daniel T O'Shea	D	May/78	G	3500	14970	George Howard Plewes Registered Retirement Savings Plan	D				
							Jun/78	1	500		5500
CONSOLIDATED PIPE LINES COMPANY Common						CONVENTURES LIMITED Common					
Daniel Lee Dienstbier	D	I R			50	Alan Richard Keevil	D	I R			400
						Carl Olof Nickle	DSB	May/78		6500	884541
						Carl Terrance Nickle	DS	May/78		1000	313327
CONSOLIDATED TEXTILE MILLS LIMITED Common						Nickle Family Foundation	B	Jun/78	22200		746626
Peter W Benn	DS	May/78	X	8000	8000						
Luc Michielli	DS	May/78	X	8000	16200						
Danny Taran	DS	May/78	X	16000	85803	NB COOK CORPORATION LIMITED Common					
Marcel Thibault	DS	May/78	X	8000	8100	Neil B Cook	DS	Jun/78		40000	1560610

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CO-OPERATORS INSURANCE ASSOCIATION Common						CORPORATE PROPERTIES LIMITED Common					
CIAG Management Limited B	Jun/78		43		2213	Donata Investments Limited B	Jun/78		72		228995
CO-OPERATORS LIFE INSURANCE ASSOCIATION Common						COSEKA RESOURCES LIMITED Common					
CIAG Management Limited B	Jun/78		17		2427	Peter R Kutney DS	May/78	X	10000		111487
COOPER CANADA LIMITED Common						COSTAIN LIMITED Common					
Alan George Spanton S	May/78 Jun/78			800 50	3550	Theodore Edward Lansky S	I R				130
						H K Morley DS	May/78			1000	62400
COPCONDA MINES LIMITED Common						R L CRAIN LIMITED Common					
Aristedes J AOUTOULAKIS D	I R				53001	Frank James Fleury DS	May/78	1	205		4374
						Employees Stock Purchase Plan					
COPPERFIELDS MINING CORPORATION Common						CROWN LIFE INSURANCE COMPANY Common					
Neil D Gaskin D	May/78		1500		5500	Gordon C Donley S	May/78			50	162
CORPORATE FOODS LIMITED Common						CROWN TRUST COMPANY					
Norman T Currie S	Jun/78		500		510	Conrad Moffat Black DI	I R				---
						George Montegu Black III DI	I R				111
CORPORATE INVESTORS LIMITED						Franklin David Radler DI	I R				---
John Edward Hall S	I R				---	Peter Gerald White DI	I R				---
						Common					
CORPORATE INVESTORS STOCK FUND LIMITED						Executors of the Estate of John McMartin K	May/78			186350	---
John Edward Hall S	I R				---	Sterling Newspapers Limited B	I R				111450

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CRUSH INTERNATIONAL LIMITED Common						DALE-ROSS HOLDINGS LIMITED Common					
Louis Collins DS	Jun/78	X	7500		48490	Ian A Ballantyne D	May/78		7500		16332
						William Edward Duffield DS	Feb/78			18500	40000
CUVIER MINES LIMITED Common						Kenneth McArthur Gilbert DS	May/78		7500		13300
R P Mills* D	I R I R	1			43565 104633	John Cox Meen DS	May/78	1	2300		38800
						John G Meen Limited	Jun/78	1	1700		40500
CYGNUS CORPORATION LIMITED Class "A"						Donald William Mutch D	I R				1
The Consumers' Gas Company B	Jun/78		239		1315483	Calvert C Pratt Sr D	I R				24700
Class "B"											
The Consumers' Gas Company B	Jun/78		138		2609225	DAON DEVELOPMENT CORPORATION Common					
						Marilyn Joan Poole	Jun/78			500	11500
CYPRUS ANVIL MINING CORPORATION Common						D'ARAGON MINES LIMITED Common					
Donovan Francis Miller D	I R				200	Lionel S Walters DS	May/78			16500	33500
CZAR RESOURCES LTD Common						DATALINE SYSTEMS LIMITED Common					
Robert William Lamond DS	I R				435700	Laurence John Henderson Amended S	Apr/78 May/78		61 228		661
						Murray Henderson and Company Limited	May/78	1		500	100
DRG LIMITED Class "A" Common						DEMPSTER EXPLORATIONS LIMITED Common					
William Grant Horsey DS	Jun/78	M		300	---	M Rash and Company Limited B	Jun/78		21470		1050213
Cantrend Industries Limited	Jun/78 Jun/78	M1 M1	300 224922		225222						
Wilgran Corporation Limited	Jun/78	M1		224922	---	DIGITECH LIMITED Common					
						Hilton Hack S	I R				8000

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			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
DIGITECH LIMITED Common						DOMINION BRIDGE COMPANY LIMITED Common					
Roderick Rogers McDaniel Amended R R McDaniel Enterprises Limited	D					Canadian Pacific Limited Canadian Pacific Investments Limited	B				
	Apr/78	1		11200	74800		Jun/78	1	91100		925750
David Brady Nicholson	D		4200		4200						
Donald W Simpson Employee Incentive Agreement	DS			12000		DOMINION EQUITY INVESTMENTS LIMITED Mutual Fund Shares					
	Feb/78 Mar/78		8000	1500	84010	William Anstruther Arbuckle	DS		3782 32		3814 40
						Monray and Company	Apr/78 Jun/78 Apr/78	1		3782	
DISTRICT TRUST COMPANY Common						Robert James Craig Monray and Company	DS		2393		2393
Robert A Schultz	D			19000	---		Jun/78 Jun/78	1		2393	---
	Jun/78					Mary Cecilia Macintyre Monray and Company	S			9	1369
DOMAN INDUSTRIES LIMITED Common						DOMINION TEXTILE LIMITED Common					
Ian C Danvers	D			2400	17800	Empire Company Limited	B		2400		478350
John Chapman Davie Retirement Savings Plan	S		5200		9900		May/78				
	May/78	1		5200	---						
David Ricardo Williams Registered Retirement Savings Plan	S					DOMSEC AMERICAN INVESTMENT ACCOUNT LIMITED Mutual Fund Shares					
	Jun/78	1	1000		17000	Domsec Securities Investment Advisory Services	B				
DOMINE MINES LIMITED Common						Client Accounts	May/78	1		1175	134764
James Stockton Redpath Daughters	DI				185	DOVER INDUSTRIES LIMITED Common					
	I R	1				Charles E MacCulloch	B		3200		192542
DOMINE PETROLEUM LIMITED Common							Jun/78				
John MacDonald Beddome	S			3500	9209	DYLEX LIMITED Class "A" Preference					
Maclean Everett Jones	D		200		1700	David J Rosenberg	S			400	17500
James Stockton Redpath Daughter	DI				80		Jun/78				
	I R	1									

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DYNAMIC FUND OF CANADA LIMITED Mutual Fund Shares						EATON/BAY INCOME FUND Mutual Fund Shares					
Ronald Singer DS	Jun/78		76		103	Thor Edgar Eaton K Eaton/Bay Trust Company	I R	1			219
Frank David White DS	May/78 May/78	M		568 1000	1806						
Registered Retirement Savings Plan	May/78	M1	568		1777	EATON/BAY INTERNATIONAL FUND LIMITED Class "A" Shares					
Controlled Company	May/78	1	1000		1000	Thor Edgar Eaton D Eaton/Bay Trust Company	I R	1			105
E I FINANCIAL CORPORATION LIMITED Common						EATON/BAY LEVERAGE FUND Common					
Mulnorgood Securities Limited B	Jun/78	1		6700	61225	Thor Edgar Eaton D Eaton/Bay Trust Company	I R	1			210
Preferred											
Mulnorgood Securities Limited B	Jun/78	1	6700		49375	EATON/BAY VENTURE FUND LIMITED Mutual Fund Shares					
EASTERN PROVINCIAL AIRWAYS Common						Thor Edgar Eaton D Eaton/Bay Trust Company	I R	1			218
Harold Raymond Steele D	Jun/78	1	1000		124940	EATON/BAY VIKING FUND LIMITED Mutual Fund Shares					
EATON/BAY COMMONWEALTH FUND LIMITED Common						Thor Edgar Eaton D Eaton/Bay Trust Company	I R	1			208
Thor Edgar Eaton D Eaton/Bay Trust Company	I R	1			61						
David Kinnear D	Dec/77	1	3		5	EATON CORPORATION Common					
EATON/BAY GROWTH FUND LIMITED Mutual Fund Shares						Walter Ross Eames S	May/78 May/78	X	1000	1000	6930
Thor Edgar Eaton D Eaton/Bay Trust Company	I R	1			101	William G Meese Joint Tenant with wife D	Feb/78 May/78		11 9		626 635

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EDGEWOOD EXPLORATIONS INCORPORATED Common						ENSERCH CORPORATION Common					
A C MacPherson and Company Limited	B Jun/78		400		83725	L W Brown Stock Purchase Plan	S May/78	V	425		1275
							Jun/77- May/78 May/78	1 V1	205 574		1745
ELECTROHOME LIMITED Common						T C Cochran Jr Contingent Life Estate in and co-trustee of a Trust Holding	D May/78	V	7938		23814
Lee W Larkin	D I R			700		Entire Beneficial Interest in a Trust Holding	May/78	V1	2100		6300
5 3/4% Preferred						Contingent Life Estate in one- fifth and Trustee of a Trust Holding	May/78	V1	2562		7686
Lee W Larkin	D I R			250			May/78	V1	5100		15300
ELKS STORES LIMITED Common						G M Covington Amended Stock Purchase Plan	S May/78	V	815		2445
Samuel Elkind	S May/78			6000	229000		Jun/77- May/78 May/78	1 V1	277 636		1942
						Alfred I Davies	D Apr/78 May/78	V	31 3384		10152
EMPIRE LIFE INSURANCE COMPANY Common						R E Ebel Stock Purchase Plan	S May/78	V	160		480
E-L Financial Corporation Limited	B Jun/78		1130		684157		Aug/77- May/78 May/78	1 V1	32 39		124
						Michael G Portado Stock Purchase Plan	S Jun/77- May/78 May/78	1 V1	102 123		374
ENEX RESOURCES LIMITED Common						A E Gallatin Employee Stock Purchase Plan	S I R	1			137
Armada Investments Limited	May/78			2000	2400	Preston M Geren Jr	D Mar/78 May/78 May/78	V	28 921 50		2762 150
Ross Maxwell MacLean Bentross Holdings Limited	D May/78 May/78	M M1	8042		81210 300	Wife					
						R H Goodman Stock Purchase Plan	S Jun/77- May/78 May/78 May/78	1 V1 V1	56 43 55		137 165
						Wife					
ENSERCH CORPORATION						Louis B Hulcy Stock Purchase Plan	S May/78	V	625		1875
David E Kern	S I R			---			Jun/77- May/78 May/78	1 V1	442 1329		4030
Common						Edward J Ledder	D May/78	V	100		300
Benjamin A Brown Stock Purchase Plan	S May/78	V	75		225	Avery Mays	D May/78	V	1980		5940
	Jun/77- May/78 May/78	1 V1	149 130		412	W C McCord Stock Purchase Plan	DS May/78	V	1554		4662
Custodian for Daughter	Mar/78 Apr/78 May/78 May/78	1 1 V1 V1	1 22 39 25		118 75		Feb/78- May/78 May/78	1 V1	271 991		3090
Wife Wife as Custodian for Son	Mar/78 May/78	1 V1	1 57		171	H H Merritt Stock Purchase Plan	S May/78	V	153		459
							Jun/77- May/78 May/78	1 V1	146 405		1227
						William W Morison	D May/78	V	50		150

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ENSERCH CORPORATION Common (continued)						ETHYL CORPORATION Common					
Carol L Neaves	S	May/78	V	26	79	Robert Herzog Savings Plan	DS	May/78	1	74	6088
Stock Purchase Plan		Jun/77-May/78	1	120		Roger Alden Moser Savings Plan	S	May/78	1	6	1595
		May/78	V1	196	603						
Roy E Pitts	D	May/78	V	377	1132	C M Neher Savings Plan	DS	May/78	1	21	3926
Joint Tenant with Wife		May/78	V	3536	10608						
W T Satterwhite	S	May/78	V	638	1915	Stephen B Rodi Savings Plan	S	Mar/78-May/78	1	83	2896
Amended Stock Purchase Plan		Jun/77-May/78	1	184		Paul E Weimer Savings Plan	S	May/78	1	39	3843
		May/78	V1	134	419						
S R Singer	S	May/78	V	137	412	Erwin Hoge Will Savings Plan	D	May/78	1	14	1094
Stock Purchase Plan		Jun/77-May/78	1	314							
		May/78	V1	644	1964						
W Ray Wallace	D	May/78	V	500	1500						
Richard B Williams	S	Sep/77-Dec/77		16		EXTENDICARE LIMITED Common					
		May/78	V	531	1594	James A Bradshaw	D	Jun/78		1000	2500
Stock Purchase Plan		Jun/77-May/78	1	263		H Michael Burns	D	I R			500
		May/78	V1	294	920	Registered Retirement Savings Plan		I R	1		2500
						Benjamin J Hutzel	S	Jun/78		1500	2502
						Winston Ling	S	I R			100
EQUITRUST MORTGAGE AND SAVINGS COMPANY Common						Derril Gordon McLeod	D	Jun/78		5500	5550
Sam Foster Ross	DS DISI	May/78	1	500	12943	Amended Registered Retirement Savings Plan		Sep/77-Apr/78	1	1000	11678
Retirement Savings Plan									1	2000	
						James Russell Scott	D	---			2106
ESTEN EXPLORATIONS LIMITED Common						Amended Registered Retirement Savings Plan		---	1		12036
Marchmont and Mackay Limited	B	Jun/78			2000						
					337200						
ETHYL CORPORATION Common						FEDERAL TRUST COMPANY Common					
Wallace F Armstrong	S	May/78	G	200	5882	Realty Capital Corporation Limited	B	I R			1747248
Marcelian F Gautreaux	DS	May/78	1	21	2802	12% Subordinated Note					
Savings Plan											
James Monroe Gill	DS	May/78	1	21	3977	Realty Capital Corporation Limited	B	I R			\$960000
Savings Plan		May/78	M1	403	---						
Daughter											

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THE FIDELITY TRUST COMPANY Common						FORD MOTOR COMPANY Common					
John Stuart Elder D	Jun/78		300		500	Will M Caldwell S Ford Motor Company Supplemental Compensation Plan	1977	1	1752		2591
Clifford B Killips S	Jun/78			1700	---	John C Dean S	Jun/78	X	3051		3426
Dr James S McGoey D Amended James S McGoey Management Limited	May/78	1	5800		95200	Benson Ford DS Savings and Stock Investment Program for Salaried Employees	May/77 1977	V1 1	2760 1526		15328
Edmund Boyd Osler DS Sajaca Holdings	Jun/78	1	1000		96200	Harold C McDonald S	May/78 May/78 May/78	X F M	5000 2415	7415	---
				3500	41900	Revocable Grantor Trust	May/78	M1	7415		12490
FITTINGS LIMITED Class "A" Convertible Common						Theodore H Mecke Jr S Ford Motor Company Supplemental Compensation Plan	1977	1	938		5424
Graeme George Kirkland DSB Amended Pedlar People Limited	I R	1			68033	A R Miller D Ford Motor Company Supplemental Compensation Plan	1977	1	882		10570
						Thomas C Page S	Jun/78	G		413	3784
FOLLANSBEE RED LAKE GOLD MINES LIMITED Common						FORT NORMAN EXPLORATIONS INCORPORATED Common					
Brian Thomas Howes DS	I R			100		Maurice Caissie DS	May/78			3500	8000
FOODCORP LIMITED Common						Donald Wilfrid Ford D	May/78			200	56100
Paul James Phelan D DISI Amended Cara Holdings Limited	---	1			2775607	Michael Murray B Second Toronto Corporation	May/78 May/78	1		1800 1400	215810 108800
FOODEX SYSTEMS LIMITED Common						FOUR SEASONS HOTELS LIMITED					
William Hanchar S	May/78	X	700		4500	Max Sharp DISI	I R				---
						Common					
FORD MOTOR COMPANY Common						Michael Malet Lambert D	I R				25619
John Anson Betti S						Christopher Wallis S	I R				23832
Ford Motor Company Supplemental Compensation Plan	1977	1	77		1089	Second Preference Sir Gerald Glover D	I R				200
						Amended Glanmoor Investments Limited	I R	1			148

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FRASER COMPANIES LIMITED Class "A" Common						GENERAL BAKERIES LIMITED Common					
John K Barry	S Jun/78			200	105	William Grant Horsey	D				
						Wilgran Corporation Limited	Jun/78	M1		1000	---
						Cantrond Industries Limited	Jun/78	M1	1000		1000
FROND LAKE MINING COMPANY LIMITED Common						GENERAL HYDROCARBONS LIMITED Common					
Michael Zurowski	D I R	IQ		1		Herbert M Zandmer	DSB				
						Amended	May/78		318381		512715
THE FULCRUM INVESTMENT COMPANY LIMITED Common						S Myron Zandmer	B				
E-L Financial Corporation Limited	B Jun/78		300		101446	Amended Bute Investments Limited	May/78	1		626011	---
						GENERAL MOTORS CORPORATION Common					
G AND H STEEL INDUSTRIES LIMITED Common						Charles Katko	S	Feb/77	G	229	4168
Ronald Samuel Stuart	D I R			100		Amended					
Registered Retirement Savings Plan	I R	1		100		Harold L Smith Children	S	May/78	1	67	166
Wife	I R	1		900		Richard L Terrell	S	May/78	G	100	9314
						James George Vorhes	S	Jun/78	G	300	1231
G M RESOURCES LIMITED Common						GENERAL PUBLIC UTILITIES CORPORATION Common					
Harold Norman Borts	DSI Jun/78		1500		9711	Fred D Hafer	S	May/78		9	335
						GETTY OIL COMPANY Common					
Trustees of Employees Stock Bonus Plan	K May/78		3050		225926	Harold E Berg	DS	Jun/78	V	300	400
Trustees of Stock Ownership Plan	May/78		6		4594	Paul E Carlton	S	Jun/78	V	9	12
						Moody Covey	S	Jun/78	V	300	400
GENERAL AMERICAN PROPERTIES INCORPORATED Common						Stuart Wayne Evey	S	Jun/78	V	300	400
Irwin Wolfe Pasternak	DS May/78		1000		1000	Sarah C Getty Trust of 1934 Gordon P Getty and C Lansing Hays Jr Trustees	K	Jun/78	V	23853816	31805088

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GETTY OIL COMPANY Common						GOLDALF INVESTMENTS LIMITED Class "A"					
James Earle Gray DS	Jun/78	V	600		800	Olga Roberts B In trust for Jennifer Roberts	Jun/78	1		40000	---
C Lansing Hays Jr DB	Jun/78	V	1500		2000						
Sarah C Getty Trust	Jun/78	V1	23853816		31805088						
Jack D Jones S	Jun/78	V	150		200	GOLDHURST RESOURCES INCORPORATED Common					
Frederick G Larkin Jr D	Jun/78	V	357		476	Steve Ivanov DSB	May/78		155000		805000
John P McCabe Thrift Plan DS	Jun/78	V1	1956		2608						
Robert Nall Miller DS	Jun/78	V	303		404	GOLDLUND MINES LIMITED Common					
Judd H Oualline S	Jun/78	V	1848		2464	Dr J K McCullough D	Jun/78		125000		370000
Custodian for minor Daughter	Jun/78	V1	354		472	* D	Jun/78			15000	355500
Son	Jun/78	V1	177		236						
Sidney R Petersen DS	Jun/78	V	300		400						
Harold C Stuart D	Jun/78	V	11379		15172	GOLDYEAR CANADA INCORPORATED Common					
Wife	Jun/78	V1	62340		83120	Anthony Smithson Fell D	I R				1000
Southwestern Sales Corporation	Jun/78	V1	58377		77836						
GIBRALTAR MINES LIMITED Common						GRAFTON GROUP LIMITED Common					
Albert Edward Gazzard D	Jun/78			500	1500	David Black Weldon D Amended St John Holdings Limited	May/77 Jun/78	V1 E1	2508 15000		7525 22525
						7½ Debentures due June 30, 1979					
GLENDAL CORPORATION Common						David Black Weldon D Amended	Aug/75 Jun/78	1 E1	\$300000 \$300000		\$300000 ---
John Henry Slayter DS	Jun/78		100		100						
The John H Slayter Trust	Jun/78	1		5000	---						
THE GODERICH ELEVATOR AND TRANSIT COMPANY LIMITED Common						GRAND BAY EXPLORATIONS LIMITED Common					
George Graham Parsons DS	Jul/78	1	55		1489	Marchmont and Mackay Limited B	Jun/78 Jun/78		8000	1000	282500
Deferred Profit Sharing Plan											

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GREAT-WEST LIFE ASSURANCE COMPANY Class "A" Preferred						GULF AND WESTERN INDUSTRIES INCORPORATED Common					
Roderick Bannerman Pennycook Wife S	I R	1		200		William Michael Flatley S	May/78	G		450	---
GREAT WEST STEEL INDUSTRIES LIMITED Common						HALIFAX DEVELOPMENTS LIMITED Common					
Bryan Alexander Ellis S	Jan/78			2362	28118	Malcolm Hugh Dees McAlpine D	Apr/78		2175		2195
Douglas Scott Kennedy S	May/78		1000	60340			May/78		800		2995
GREYHOUND COMPUTER OF CANADA LIMITED Common						HALLIBURTON COMPANY Common					
William Donald Maunder DS	Jun/78			5000	6850	Stephen T DeLaMater S	I R May/78	C	1000		---
						C Robert Fielder S	I R				1800
GROWTH EQUITY FUND LIMITED						HARLEQUIN ENTERPRISES LIMITED Common					
John Edward Hall S I R					---	Archibald Roy Megarry SI	Jun/78		300		300
GUARANTY TRUST COMPANY OF CANADA Common						Torstar Corporation B	Jan/78	V	5527244		8290866
Canadian General Securities Limited B						Toronto Star Newspapers	Jan/78	V1	94400		141600
Traders Group Limited	Jun/78	1	1224	6569561							
Robert Grant Graham D	I R			250		HAWKER SIDDELEY CANADA LIMITED Preferred					
						William Bates Registered Retirement Savings Plan S	Jun/78	1		100	---
GULF OIL CORPORATION Common											
Paul H Weyrauch S	Jun/78			500	---	HAYES-DANA LIMITED Class "A" Common					
GULFSTREAM RESOURCES LIMITED Common						Harry J Carmichael D	Jun/78		1800		2000
Gulfstream Resources (Holdings) S A B	May/78			13000	523733	Richard E Maines S	May/78		50		205
						Gerald B Mitchell D	May/78		161		12266
						S J Morcock DS	May/78		50		237

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HOLLINGER MINES LIMITED Common						HUGHES TOOL COMPANY Common					
Dixon S Chant DI	May/78		400		500	Jose A Estenssoro S	May/78	X	3000		3048
						Louis Joseph Quam S	May/78	X	300		2000
HOME OIL COMPANY LIMITED Class "A" Common						HUGH-PAM PORCUPINE MINES LIMITED Common					
John P Crone S	Jun/78			1000	3900						
J Howard Geddes S	Jun/78			1000	---	Walter Falahy Atkins D	I R				500
Ronald G Watkins S	I R				---						
Class "B" Common											
Ronald G Watkins S	I R				---						
D H HOWDEN AND COMPANY LIMITED Common						HUSKY OIL LIMITED					
Norm McBeth * DS	May/78			600	6907	Robin Joseph Abercrombie DI	I R				---
Michael Curtiss Tucker DS	May/78		500		600	James Edward Baugh DI	I R				---
						Sidney Robert Blair DI	I R				---
HUCAMP MINES LIMITED Common						Arthur James Edward Child DI	I R				---
Michael Zurowski D	I R	O			1	William John Deyell SI	I R				---
						Ronald Drinnan Dooley SI	I R				---
HUDSON'S BAY COMPANY Bonds 6% July 15 1993						John Joseph Healy DI	I R				---
George Taylor Richardson D						William Arnold Howard DI	I R				---
Richardson Securities of Canada	Jun/78 Jun/78	1 1	\$73000	\$55000	\$20000	Peter Logie Parkin Macdonnell DI	I R				---
						William Harvey McGannon SI	I R				---
HUDSON'S BAY OIL AND GAS COMPANY LIMITED Common						Dianne Ivy Narvik SI	I R				---
Kenneth W Lloyd S						Donald Gene Olafson SI	I R				---
Registered Employees' Profit Sharing Plan	May/78	1	12		621						
William David Storey S						Hugh John Sanders Pearson DI	I R				---
Registered Employees' Profit Sharing Plan	May/78	1	13		997						
Alfred Raymond Travers S						Robert Lorne Pierce DI	I R				---
Registered Employees' Profit Sharing Plan	May/78	1	9		876	William Cunningham Rankin SI	I R				---

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HUSKY OIL LIMITED Common						IMPERIAL GENERAL PROPERTIES LIMITED Common					
The Alberta Gas Trunk Line Company Limited B						384099 Ontario Limited	B	I R			920100
Nominee of the Bank of Nova Scotia (Bansco and Company)	I R	1			2532500						
	Jun/78	1	1287200		3819700						
	Jun/78	1	19000		3839200						
George S Dibble Jr S	May/78			100	1500	IMPERIAL OIL LIMITED					
						E S Gangluff	SI	I R			---
Douglas Reid Hagerman	SI I R				100	Ray B Nesbitt	SI	I R			---
Harold Alexander Irving	DI I R				500	Common Shares Class "A"					
Robert Y Pogontcheff	S Apr/78			700	900	Douglas Harry MacAllan Savings Plan	S	Jun/78	1	78	78
						Peter Stauff Savings Plan	S	May/78	1	71	1534
						Thomas Harold Thomson Savings Plan	S	May/78	1	21	1099
						Class "B" Common					
						Exxon Corporation	B	Jun/78		8000	90702980
IAC LIMITED Common						James Warren Planagan Savings Plan	DS	Jun/78	1	114	1749
Raymond K Jackson	S Jun/78			1500	32	Gordon LeRoy Haight Savings Plan	S	Jun/78	1	81	1097
Joseph S Land	DS Jun/78			800	1500	Arden Ramon Haynes Savings Plan	DS	Jun/78	1	156	1928
Calixa N Moisan	D Jun/78		500		600	James George Livingstone Savings Plan	DS	Jun/78	1	123	2315
IU INTERNATIONAL CORPORATION Common						Angus McKay Lott Savings Plan	S	May/78	1	69	1812
Robert Wilson Wolcott Jr Amended	S	Sep/72	5375			Donald Douglas Lougheed Savings Plan	DS	May/78	1	85	3904
		Dec/73	300								
		Dec/75	159			Donald Kenneth McIvor Savings Plan	S	Jun/78	1	207	2933
		Apr/78		5000	7997	G R McLellan Savings Plan	S	Jun/78	M	1993	2393
Common Series "A"		Jun/78	1788					Jun/78	M1	51	1993
Robert Wilson Wolcott Jr Amended	S				604	Alfred George Moreton Savings Plan	S	May/78	1	82	2027
	Jun/78	E				George Alexander Rogers Savings Plan	S	Jun/78	1	22	471
IMPERIAL GENERAL PROPERTIES LIMITED						Venceslas Sirois Savings Plan	S	May/78	1	50	1227
Stanley Harvey Mader	DI I R				---						

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INCOME TRUST COMPANY Common						INTERNATIONAL BUSINESS MACHINES CORPORATION Common					
Western Ontario Credit Corporation Limited B	Jun/78		800		74975	Irving S Shapiro D	Jun/78		100		300
						Thomas J Watson Jr S	Jun/78	G		6	56638
INEXCO OIL COMPANY Common						INTERNATIONAL SAVINGS AND MORTGAGE CORPORATION Common					
William Gray Goodwin Jointly with Wife S	Jun/78			2000	2800	Brendan R Calder DS	I R				100
INGLIS LIMITED						INTERPROVINCIAL STEEL AND PIPE CORPORATION LIMITED Common					
Lloyd A Wampach SI	I R				---	Peter T Sephton DS	Jun/78	1	70		120
INTERNATIONAL BASLEN CORPORATION Common						Registered Retirement Savings Plan	Jun/78				
Rick Joseph Salvaggio D	I R				8500	Anthony Wilson S	Jun/78		100		200
INTERNATIONAL BUSINESS MACHINES CORPORATION Common						THE INTERPUBLIC GROUP OF COMPANIES INCORPORATED Common					
John F Akers S	Jun/78	C	200		207	Edward A Garba S	May/78	X	562		20498
Frank Taylor Cary DS	Jun/78 Jun/78	G C	600	60	5965	INTERPUBLISHING (CANADA) LIMITED Common					
Frank J Cumiskey S	Jun/78	C	100		417	Richard A N Bonnycastle Cavendish Investing Limited D	Jun/78 Jun/78 Jun/78	1 1 1	2200	12200	10000 12200 ---
P Martin Foley S	Jun/78	C	200		636	Interpublishing Limited Amended B	Jul/77			50000	800000
John Burton Jackson S	Jun/78	C	200		200	Bernard Laski D	May/78 Jun/78 Jun/78		3540 6000		18540 1000
Paul W Knaplund Children S	Jun/78 Jun/78	G G1	20	20	1691 135	The Pagurian Corporation Limited Private Transaction B	Jun/78		200000		1000000
John Roberts Opel DS	Jun/78	C	500		4499	James Peter Zachary* D	I R I R	1			1000 3000
Walter J Pedicord S	Jun/78	C	100		773						
Dean P Phypers S	Jun/78	C	400		959						
Francis G Rodgers S	Jun/78	C	100		1524						

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INVESTORS DIVIDEND FUND LIMITED Mutual Fund Shares						INVESTORS GROWTH FUND OF CANADA LIMITED Mutual Fund Shares					
Phillip Edwin Newman	D	Jun/78	14		264	Clayton George Turnbull	S	Jun/78	8		1442
Clayton George Turnbull	D	Jun/78	7		1520						
THE INVESTORS GROUP Common						INVESTORS JAPANESE GROWTH FUND LIMITED Mutual Fund Shares					
Peter D Curry	DS	Apr/78 May/78	1	20000	---	Phillip Edwin Newman	D	Jun/78	8		208
The Dromore Investment Company		May/78	1	155	---						
Paul Desmarais Amended Power Corporation of Canada Limited	B	May/78	1	27016	1727346						
Frederick Philip Mannix *	D	Apr/78 May/78	1	100	1 100	INVESTORS MUTUAL OF CANADA LIMITED Mutual Fund Shares					
Guaranty Trust Registered Retirement Fund No T-1718		May/78	1	100	100	Phillip Edwin Newman	D	Jun/78	18		339
John Capill Gilmer Amended	D	May/78		50	1						
Class "A" Common						IRISH COPPER MINES LIMITED Common					
Paul Desmarais Amended Power Corporation of Canada Limited	B	May/78	1	23087	4791368	John Herbert Fisher	DS	I R Mar/78 Mar/78 Apr/78 Apr/78 May/78 May/78	52000 195000 205000 1000 4000 5000	42000 ---	10000 ---
Frederick Philip Mannix*	D	May/78	1	1200	1200						
Class "B" Common						ISO MINES LIMITED Common					
Paul Desmarais Amended Power Corporation of Canada Limited	B	May/78	1	400	149430	Daniel Roland Michener	DISI	Jun/78		200	1400
Class "C" Common											
Paul Desmarais Amended Power Corporation of Canada Limited	B	May/78	1	10600	174500						
Donald E Rettie	S	Jun/78		2500	---						
Preferred						JANNOCK LIMITED Class "A"					
Paul Desmarais Amended Power Corporation of Canada Limited	B	May/78	1	3300	1222315	John Howard Hawke	D	Jun/78		10000	49046

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JANNOCK LIMITED Class "B" Common						KAM KOTIA MINES LIMITED Common					
Donald R Sobey	D	I R			100	Robert Alfred Halet	D				
Donald R Sobey						Wife	May/78	1		2000	---
Investments Limited	I R	1			14900						
JOHNSON AND JOHNSON Common						KERR-MCGEE CORPORATION					
Robert E Campbell	DS	May/78		50	1050	William Jack Teague	S	I R			---
John J Heldrich	DS	Jun/78		650	7177	Common					
Donald D Johnston	D	May/78	E	772	4492	James J Kelly	D	May/78	G	100	30600
The Robert Wood Johnson Foundation	B	Jun/78		50000	8411086	Glenn W McGee	D				
						Amended Profit Sharing Trust	Nov/77 Jun/78	1 1	200 100		400
KAISER RESOURCES LIMITED						KOFFLER STORES LIMITED Class "A" Special					
John W Feist	SI	I R			---	Imasco Limited	B	I R			4315520
L Duke Golden Jr	SI	I R			---	Class "B" Special					
James F Will	SI	I R			---	Imasco Limited	B	I R			2884880
Options											
Bent Halberg Larsen	S	May/78		1400	1400						
KAM-KOTIA MINES LIMITED Common											
David Forsyth Burt	D	Jun/78		1000	8001						

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LACANA MINING CORPORATION Common						LEON'S FURNITURE LIMITED Common					
Gordon A Allen DS	May/78			2210	24500	Abbey Leon S	Jun/78	G		500	---
	Jun/78			3500	21000	Amended Registered Retirement Savings Plan	Jun/78	1		100	100
E G Thompson DS	Jun/78			2000	38300						
LAKE LOUISE LIFTS LIMITED Common						LEVY INDUSTRIES LIMITED Common					
George Palmer Shaw Kent Amended D	I R				5000	Seaway Multi-Corp Limited B	Jun/78		5		1234749
						Preference					
						Seaway Multi-Corp Limited B	Jun/78		800		31200
LA VERENDRYE MANAGEMENT CORPORATION Common						LITTLE LONG LAC GOLD MINES LIMITED Common					
Michel Perron D	May/78		4000		115047	P A Allen DS	Jun/78		3500		395987
Preferred						Malartic Gold Field (Quebec) Limited* B	Jun/78		95027		384752
Michel Perron D	May/78		7100		8100	Lake Shore Mines Limited	Jun/78	1	172173		236373
						D C Webster Trust for Children D	May/78	1	10500		176400
LAWSON AND JONES LIMITED Class "D" Shares						LOCHIEL EXPLORATION LIMITED Common					
Woodholme Holdings Limited B	Jun/78			200	40000	William J Major D	May/78			100	20518
LEIGH INSTRUMENTS LIMITED Common						LORMAC EXPLORATIONS LIMITED Common					
John H G Finlay Employee Share Purchase Plan S	Jun/78	1	40		40	Marchmont and Mackay Limited B	Jun/78			1000	678395

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LORNE MINING CORPORATION Common						MACLEAN-HUNTER LIMITED Class "A"					
John Weatherall	DI	May/78	500		500	Donald G Campbell	DS	Jun/78	E	6651	3747
LUNDOR MINES LIMITED Common						Class "B"					
Malartic Gold Fields (Quebec) Limited Amended	B	Nov/77 Dec/77	2000 100		261465 261565	Donald G Campbell	DS	Jun/78	E	6651	173193
MDS HEALTH GROUP LIMITED Common						MAGNA INTERNATIONAL INCORPORATED Common					
Deferred Profit Sharing Plan #16559 Guaranty Trust Company Trustee	K	Apr/78		192	274637	Helmut Hofmann H Hofmann Management Incorporated	DS	May/78	1	5793	31284
The Lewitt Family Trust	B	I R I R			35560 96346	Class "A"					
MDS Health Group Limited	B	Jun/78	456293		456293	George Ryerson Gardiner	D	May/78		10000	10000
MICC INVESTMENTS LIMITED Common						8 3/4% Convertible Note due January 15 1988					
David Charles Toms	S	May/78		300	3100	George Ryerson Gardiner Ryerson Mining and Development Limited	D I R		1		\$3000000
M AND M PORCUPINE GOLD MINES LIMITED Common						MAGNETICS INTERNATIONAL LIMITED Common					
Myndert Trevor Scholtz	D	I R			1000	John Harold Morgan	D	Jun/78		1000	21600
MACLAREN POWER AND PAPER COMPANY Class "D"						MALABAR SILVER MINES LIMITED					
R Timothy Kenny	D	Jun/78	92		26800	Michael J Brown	D	I R			---
						Gary N Coopland	DI	I R			---
						John B Hague	DI	I R			---

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MALABAR SILVER MINES LIMITED						MASSEY-FERGUSON LIMITED					
Harold A Hampson DI	I R				---	Vincent Dennis Laurenzo S	I R				---
Andrew A Ito DI	I R				---						
Augustus S Leach Jr DI	I R				---	Common					
Sandy A Mactaggart DI	I R				---	Dixon S Chant DI	May/78 May/78		300 100		400 500
Alan R Marchment DI	I R				---	Victor A Rice Wife S	Jun/78	1	200		200
Fumitoshi Miki DI	I R				---	Colin Wesley Webster D					
Arnold Miles- Pickup DI	I R				---	85738 Canada Limited	Apr/78	1		17000	19900
C R Laurence Peers DI	I R				---	85692 Canada Limited	Apr/78	1		2000	2000
Frederick W Sellers DI	I R				---						
Kenneth R Tolmie DI	I R				---	MCDONALD'S CORPORATION Common					
Common						John L Coons S	May/78			500	4900
John S Brock D	Jun/78		20000		40000	Michael R Quinlan S	May/78			800	1534
						MCVITTIE-GRAHAM MINING COMPANY LIMITED Common					
MALARTIC GOLD FIELDS (QUEBEC) LIMITED Common						Robert David Hamilton Thorburn D	I R				1
Lake Shore Mines Limited B	Jun/78		2500		3276628						
						MELCOR DEVELOPMENTS LIMITED Common					
MARKBOROUGH PROPERTIES LIMITED Common						Ralph Barclay Young D	Jun/78		600		4600
Donald Frederick Prowse DS	Jun/78			1400	---						
						MENTOR EXPLORATION AND DEVELOPMENT COMPANY LIMITED Common					
MASSEY-FERGUSON FINANCE COMPANY OF CANADA LIMITED						Paul Penna DS					
Vincent Dennis Laurenzo SI	I R				---	Jakmin Investments Limited	Jun/78	1	165000		165100

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MERIDIAN MINING AND EXPLORATION COMPANY LIMITED Common						THE METROPOLITAN TRUST COMPANY Common					
Paul Anderson DSB	Nov/77	M	12611		162500	Nikolaus von Niessen D	Jan/78	F	57		
							Jun/78	T	10		228
						Lloyd Bruce Will S	Jun/78	T	25		
							Jun/78			25	500
MERLAND EXPLORATIONS LIMITED Common						Rights					
George Edward Gathercole D	Jun/78		1000	7000		Rudolf V Frastacky DS	Nov/77		21260		21260
							Dec/77			21260	---
						James Alexander Langford D	Jun/78	T	12		266
						Daniel Roland Michener D	May/78	T	234	300	4915
						Amended	Jun/78				
						Angus John Russell S	Jun/78	T	40		850
METALORE RESOURCES LIMITED Common						MIDPINES EXPLORATIONS INCORPORATED Common					
Hugh Ashton Winter D	I R			3500		Charles Austen Stableforth D	I R				1
METRO-MATIC SERVICES LIMITED Common						MINERAL RESOURCES INTERNATIONAL LIMITED Common					
Gerald J Goldenberg D	Jun/78		300	1100		John Lewis Gairdner D					
						Private Transaction	Jul/78		7500		7508
METROPOLITAN TRUST COMPANY Common						MOBIL CORPORATION Common					
Philip A Armstrong S	Apr/78	1		900	1	George A Birrell S	Jun/78	G		68	3362
Nominee Brooks and Company											
J Christopher Barron D	Jun/78	T	34		927						
Sonja Bata D	Jun/78	T	35		735						
Brendan R Calder S	I R				100						
Jan Duinker D	Jun/78	T	9		195						
Wife	Jun/78	T1	21		435						
E-L Financial Corporation Limited D						THE MOLSON COMPANIES LIMITED Class "A" Convertible Common Shares					
Empire Life Insurance Company	Jun/78	T1	6545		137456	Jean-Beliveau D	I R				250
Rudolf V Frastacky DS	Nov/77	T		1199	20061	Albert Charles Plant S	Jun/78		50		100
	Jun/78	M	996	140	20917						
Registered Retirement Savings Plan	Jun/78	M1	140								
	Jun/78	T1	7		147						

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MOLSON COMPANIES LIMITED Class "B" Common Convertible Shares Jean-Beliveau	D	I R			250	N W EQUITY FUND Special Shares Arthur William Putz	S Jun/78 Jun/78		8	209	14
MONCRIEFF URANIUM MINES LIMITED Common Ralph Isaac Benner	DS	May/78	G	40000	304501	NASHUA CORPORATION Common Charles Kittredge Hamblett Wife	S May/78	Pl	174		174
MOORE CORPORATION LIMITED Common James Howat Findlay	S	I R			32	NATIONAL DRUG AND CHEMICAL COMPANY OF CANADA LIMITED Common David R Friesen *	S Apr/78			1040	---
						Gordon J Odell Amended	DS Jun/78 Jun/78		600	600	100
MOUNT WRIGHT IRON MINES COMPANY LIMITED Common Little Long Lac Gold Mines Limited	B	Jun/78		71500	1691625	NATIONAL SEA PRODUCTS LIMITED Common Jerry Edgar Alan Nickerson BD DISI	Jun/78		2725		92410
MULTIPLE ACCESS LIMITED Common Edward Laverne Hambleton Amended	S	Apr/78		1389	11947	NATIONAL TRUST COMPANY LIMITED Edward Arthur Walker	S I R				---
						Common William Grant Horsey	D				
						Cantrend Industries Limited Wilgran Corporation Limited	Jun/78 Jun/78	M1 M1	3000	3000	---
N W CANADIAN FUND Special Shares Dr Ernest A Johnson Amended	D	Mar/78		13	11456	Donald McKenzie McClelland	S Jun/78			100	1100
N W Investments Limited	B	Jun/78		7	375						

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NEDCO LIMITED Warrants Bell Canada Northern Telecom Limited	May/78	1	100		412300	NIAGARA FINANCE COMPANY LIMITED Demand Note Iac Limited	May/78 Jun/78			\$7450000 \$2550000	\$14300000 \$11750000
THE NEW BRUNSWICK TELEPHONE COMPANY LIMITED \$1.85 Preferred Kenneth Victor Cox	DS May/78			46	---	THE NIAGARA WIRE WEAVING COMPANY LIMITED Common Ivaco Industries Limited	B Jun/78		50		121352
NEWCONEX HOLDINGS LIMITED Common A Angus Hogan	S Feb/78 Feb/78	E	3020	3020	---	Class "B" Shares Ivaco Industries Limited	B Jun/78		350		350748
Patrick H Taylor Amended	DS Nov/77 Nov/77	E	5000	5000	---	NIMROD RESOURCES LIMITED Common Victor F Burstall	D I R				10000
Preference A Angus Hogan	S Feb/78 Feb/78	E R	3020	3020	---	Terrance David Lawrence	D I R				70000
Patrick H Taylor	DS Mar/78 Apr/78 Apr/78 Apr/78	R E E R	10100 5000	10100 5000	---	Dr Thomas J Parkinson	D I R				80000
NEWFOUNDLAND LIGHT AND POWER COMPANY LIMITED Common Raymond Francis Gosine	S May/78		30		58	Alastair Stevenson Trustee	B I R I R	1			10000 115000
Charles Walter Henry Spouse	S Jun/78	1	3		203	Cathy Ann Tuz	S I R				10000
David Smith Templeton Associates	S May/78	1	80		100	NOBLE MINES AND OILS LIMITED Common Francis Dale Corman	DS				
Class "A" Common Aiden F Ryan Amended Wife and Children	Mar/78	1	9		687	F D Corman Consultants Limited	May/78		3000		14000
						NORTH CANADIAN OILS LIMITED Common J Buckley Jones	D May/78		100		101

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NORTHERN AND CENTRAL GAS CORPORATION 3rd Preferred Series "A"						NORTH WEST TRUST COMPANY Common					
Norcen Energy Resources Limited	B	May/78	R	100	2908	Allarco Developments Limited	B	Jun/78	1	216	283553
						Allarco Financial Corporation Limited	B	Jun/78		216	283553
NORTHERN NATURAL GAS COMPANY Common						NOVA SCOTIA SAVINGS AND LOAN COMPANY Common					
John R Becraft	S	Jun/78		37	2406	Samuel S Jacobson	DS				
Wife		Jun/78	1	4	247	Jay Securities Limited		May/78	1	75	200
		Jun/78		6	398						
Dan L Gardner	S	Jun/78		200	2300						
George L Mazanec	S	Jun/78			500	4400					
Thomas S Nurnberger	D	Jun/78		31	2038						
Dale Te Kolste	DS	Jun/78			3000	4600					
						NUDULAMA MINES LIMITED Common					
						George Warren Armstrong	DISI	Jun/78	1	3500	11000
						In Trust for Daughter					
NORTHERN TELECOM LIMITED Common											
Bell Canada	B	May/78	F	750	18302958						
Donald Southam Harvie	D	I R			2000	NU-WEST DEVELOPMENT CORPORATION LIMITED Common					
						David E Jenkins	S	Jun/78		1450	6100
						Registered Retirement Savings Plan		Jun/78	1	525	500
NORTHGATE EXPLORATION LIMITED						Class "B" Convertible					
Edwin Kendall Cork	D	I R			---	Kenneth Charles Comyns	D	May/78	T	140	7640
						Harris Gillespie Field	D	May/78	T1	154	8404
Common						Prim Investments Limited					
Alan Garfield Heyes	DS	May/78		1000	4000	OPI LIMITED Common					
		Jun/78		4000	---	L C Garries	D	Jun/78		1500	15000

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OAKWOOD PETROLEUMS LIMITED Common						OCELOT INDUSTRIES LIMITED Class "B" Common					
Richard D Jensen S	Feb/78	M		800	200	Ingvald Lorence Levorson S	May/78		1000		7550
Registered Retirement Savings Plan	May/78	M1	800		800	George Charles Solomon D					
	May/78	1	2500		3300	SVA Investments Limited	May/78 Jun/78	1 1	2000 500		5500
Gertrude V Kerr S	May/78			7300	16000						
						OKANAGAN HELICOPTERS LIMITED Common					
						John Wilson Pitts D					
Occidental Petroleum Corporation Common						Anako Holdings Incorporated	Jun/78	M1	15000		53200
Donald L Baeder S	Aug/77	X	6667		9667	S and V Manufacturing Limited	Jun/78	M1		15000	---
Amended	Jan/78	C	3294		12961						
	Feb/78	X	1000		3000						
Occidental Thrift Plan	Jan/77- Jun/77	1	249		743	OLD CANADA INVESTMENT CORPORATION Common					
						David Sidney Beatty DSB					
Occidental Petroleum Corporation Plan	Jul/76- Dec/76	1	285		494	Davebar Investments Limited	Jun/78	F1	348971		582839
	Jul/77- Dec/77	1	313		1056	James A McKechnie D	Jun/78			5000	31700
Kenneth G Wolfe S	Jun/78		800		7000						
\$3.60 Convertible Preferred						ONTARIO LITHIUM COMPANY LIMITED Common					
Donald L Baeder S	Jan/77- Jun/77	X	1		1	Michael Zurowski D	I R	Q			1
Amended Occidental Thrift Plan											
Benedict M Lissim S	Apr/78		1000		1000						
						ORELOCK EXPLORATIONS LIMITED Common					
OCELOT INDUSTRIES LIMITED						Jack Arnold Huggins DS					
Barrie Wayne Wilson S	I R				---	Nominee King-west Securities	I R	1			2000
						Preference					
Class "A" Common						William D MacLean Amended DS	Sep/77		500000		500000
George Charles Solomon D	Jul/77	1			3500	Warrants					
SVA Investments Limited						William D MacLean Amended DS	Feb/78		187500		13500

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ORLANDO CORPORATION Common Wesbar Holdings Limited	B	Jun/78	552		1322298	PEERLESS RUG LIMITED Common David H Arditi	S Jan/78 May/78		100 1000		1100
THE OSHAWA GROUF LIMITED Class "A" Leonard Fisen	S	Jun/78	200		650	PELHAM GOLD MINES LIMITED Common Osisko Lake Mines Limited Private Transaction T Tedd Sahaidak	B Jun/78 DS I R			572173	---
OXFORD DEVELOPMENT GROUP LIMITED Common The Great-West Life Assurance Company	B	May/78	12000		2577000	ANTHONY CAMISSO B PERTON DEVELOPMENTS INCORPORATED Murray Cooper Arthur John Fortens Hugh Grant Harper Donald William Hammond Jenkins Pertont Developments Incorporated Irwin Arthur Wallace	I R Jun/78 DS I R DS I R DS I R DS I R DS I R DS I R	1 1	300000	300000 ---	1 1 1 1 1 300000 1
First Preference Shares Series "A" George Clarence Elliott Stoneheugh Enterprises Limited John Edward Poole Amended Canada Trust in Trust	D DB	May/78	1 1	2500 300	17500 27200	PACIFIC PETROLEUMS LIMITED Common Virgil Glenn Sundstrom	S Jun/78	X	2400		3159
PANHANDLE EASTERN PIPE LINE COMPANY Common William C Keefe Employee Benefit Plan	DS	May/78 Dec/77	X 1	1000 366	6800 5186	Preferred Anthony Camisso B Pertont Developments Incorporated Pertont Developments Incorporated PHILLIPS PETROLEUM COMPANY Common Albert Joseph Head Wife	I R I R B I R S I R I R	1 1			500000 500000 6074 80

ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded Only	ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded Only
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PINETREE EXPLORATIONS LIMITED Common Donald Franklin Lee	D	Apr/78		9000	21001	POP SHOPPES INTERNATIONAL INCORPORATED First Preferred Series "A" Bruce Malcolm Westwood	DS	May/78	M	2000	800
PLUMBING MART CORPORATION Common H Matthew Chodorowicz Plumbing Mart Mart Share Purchase Plan	S	Mar/78	1	50000	50000	POPULAR INDUSTRIES LIMITED Common Charles Akerman	DS	Jun/78		200	10400
POMINEX LIMITED Common Joseph J Rankin	DS	Jun/78 Jun/78		5000	15000	POWER CORPORATION OF CANADA LIMITED Common William H Johnston Employees' Stock Purchase Plan	S	Feb/78	1	8558	1442
PONY SPORTING GOODS LIMITED Common Thomas Leonard Gravelle	DS	May/78		3820	13820	Class "B" Paul Edgar Martin *	DS	Mar/78		34687	5843
POP SHOPPES INTERNATIONAL INCORPORATED Common Alan Russell Biggs In Trust	DS	Jun/78	1	300	358	6% Participating Preferred Paul Desmarais Gelco Enterprises Limited	B	May/78	1	450	1359901
Bruce Malcolm Westwood	DS	May/78 May/78 May/78 Jun/78	M M	5000 10000	5000 ---	PRECAMBRIAN SHIELD RESOURCES LIMITED Common Walter Ernest Clarke	DS	May/78		4000	56200
Canada Permanent Trust Company		May/78	M1	5000	287	Howard Ray Lowe	DSB	Jun/78		5000	774300
Edward M Yeats Amended	S	May/78 May/78	M	30	120						
Employee Stock Purchase Plan		May/78 Jun/78	M1	30	1455						
			1	1455	---						

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PRECIOUS PLATE LIMITED Common						PRUDENTIAL GROWTH FUND CANADA LIMITED Mutual Fund Shares					
Precious Plate Limited	I R Jun/78	R		500	500 ---	John Stanley Batters DS	Jun/78		19		1582
						Vernon Stanley Davies DISI	Jun/78		3		36
PREMIER CABLEVISION LIMITED Common						PYTHON RESOURCES AND INVESTMENT CORPORATION Common					
Gordon Keeble Limited	May/78			5000	25000	John C Cragg Associated Sheppard Investments	May/78		20000		20000
						Harold F Fishleigh Associated Sheppard Investments	May/78		20000		20000
THE PREMIER TRUST COMPANY Common						David Satok Associated Sheppard Investments	May/78		40000		40000
Edwin Linstead Hamilton	D Jun/78			89	300						
THE PRICE COMPANY LIMITED Common						Q M G HOLDINGS INCORPORATED Common					
John LeBoutillier	S Mar/78 Jun/78		45 480		2366	Irving S Lindzon DS Appreciation Fund Management Limited Amended	May/78	1	19500		19500
PROVIDENT STOCK FUND LIMITED Mutual Fund Shares						THE QUAKER OATS COMPANY Common					
Phillip Edwin Newman	D Jun/78		18		347	Kenneth J Fedor S	Jun/78	X	700		1021
PROVIGO INCORPORATED Common						QUEBEC STURGEON RIVER MINES LIMITED Common					
Sobeys Stores Limited *	B May/78 Jun/78 May/78	1	5430 3200 10000		475330 10000	George Warren Armstrong S Anglo Estates Limited	Jun/78	1		3000	77550
Gaston Roy Amended	S Jul/78		11000		50040	Orville Alexander Seeber S	May/78			1000	6000

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QUEBEC-TELEPHONE Common						REACTOR INDUSTRIES LIMITED Common					
Charles Mercier DS	May/78		464		1860	Michael Clay DS	May/78	X	50000		50005
Bernard Panet-Raymond Amended D	Jun/78	E	32								
Wife Jun/78	Jun/78	Fl	33		227						
Jun/78	Jun/78	Fl	30								
Jun/78	Jun/78	Fl	30		210						
						REDSTONE RESOURCES INC Common					
Series "B" Convertible Subordinates Preferred Shares						William G Brissenden D	I R				1
Bernard Panet-Raymond Amended D	Jun/78	E		32	---	James M Flaherty D	I R				1
Wife Jun/78	Jun/78	Fl		30	---	Ghislaine L Harquail S	I R				1
						J A Harquail CS	Jun/78		3000		346045
QUEENSTON GOLD MINES LIMITED Common											
William J Muns Greenshields Incorporated S	I R	1			3000	REED PAPER LIMITED Convertible Preferred "A"					
						Kenneth D Greaves S	Jun/78		576		16377
						Preferred "B"					
RAM PETROLEUMS LIMITED Common						Dean Orville Gray S	Jun/78		140		1739
John S Gray S	Jun/78	X	334		1834						
Cyril J Hadley D	Jun/78	X	1100		5100						
Richard Bredin Stapells Q C Stasons Limited D	Jun/78	1		500	17500						
						REED STENHOUSE COMPANIES LIMITED Common					
RANGER OIL (CANADA) LIMITED Common						David Lynn Thomas DI	Jan/78			4800	
Edward M Bronfman Edper Investments Limited D	May/78	1		11500	213147		Feb/78			200	
Allan Kenneth Surridge S	Jun/78	1		3900	209247	Ralph Edward Williams D	May/78			5000	8638
	May/78	X	200	200	---		Jun/78			3502	5136
						Class "A" Common					
						Reginald R Eckford S	Jun/78			1500	8899
						James Raymond Wilkins DS	Jun/78		10000		12282

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REVELSTOKE COMPANIES LIMITED Common						ST LAWRENCE CEMENT COMPANY Common					
A J E Child D Amended Ajex Investments Limited	Jun/78	1	1000		2400	Colin Wesley Webster D Webster Holdings Limited	Apr/78	M1		4498	---
Duncan Steele Curry DS DISI Amended Employee Savings and Stock Purchase Plan	May/78		15000		22600	85738 Canada Limited	Apr/78	M1	4498		4498
	Mar/78	1	74		2261						
ROCKWELL INTERNATIONAL CORPORATION						SANDHURST MINES LIMITED Common					
Samuel (Sam) Petok S I R					---	Harry P Bregman B	Jun/78	M		337500	37500
						Stanley Mourin B	Jun/78	M		337500	37500
Common Stock						Irwin A Wallace in Trust for the benefit of Sandhurst Mines Limited B I R					675000
Robert E Seymour D	Jun/78		13		830	SAVANNA RESOURCES LIMITED Common					
						John M Alston DSB American Chromium Limited	May/78	1		1400	33000
ROMAN CORPORATION LIMITED Common						SCINTREX LIMITED Common					
Denison Mines Limited B	Jun/78		29100		317300	Scintrex Limited	Jun/78	X		8500	11774
						Gerald Stork DS	Jun/78 Jun/78		2000	1300	8857
RONYX CORPORATION LIMITED Common						SCURRY-RAINBOW OIL LIMITED					
Duncan Donald C McCauchy D Nechako Investments Limited	Jun/78	1	500		115900	Ronald G Watkins SI	I R				---
ROYCO MINING COMPANY LIMITED Common						SEAWAY MULTI-CORP LIMITED Common					
Cadre Corporation B	Jun/78	X	90692		58510	Benlevy Corporation Limited B	Jun/78		100		352551
Voting Trust Agreement	Jun/78	X1		90692	934308	Edlevy Corporation Limited	Jun/78		100		133812

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SEAWAY MULTI-CORP LIMITED Common (continued)						SILVER LEADER MINES LIMITED Common					
Marlevy Corporation Limited B	Jun/78		100		348892	Frank Cadesky B Cadre Corporation	Jun/78	1		42225	190275
Peplevy Corporation Limited B	Jun/78		100		366923						
SEVERN MINES LIMITED Common						SIMPSON'S LIMITED Common					
Michael Zurowski D I R		IQ		1		Charles Lake Gundy D Jun/78		1	200		349036
						Trust Jun/78		1	500		159500
						Trust for my Children Jun/78		1	10000		60000
						SLOCAN-RAMBLER MINES (1947) LIMITED Common					
						E Ross Huggard D I R		1			1
SHAW PIPE INDUSTRIES LIMITED Common											
John David Harrison DS	May/78			4000	1000	SOUTHAM PRESS LIMITED Class "A" Shares					
						Hugh Graham Hallward D	I R				3000
SHELL OIL COMPANY											
Frank Harrison Richardson S	I R			---		SPAR ADROSPACE PRODUCTS LIMITED					
						Earl H Orser D	I R				---
Common Stock											
James Hastings DeNike S						STANDARD BRANDS INCORPORATED Common Stock					
Nominee Irving Trust Company May/78		1	2		18	O L Applegate DS	I R				3000
Keith Doig S	Jun/78			400	700	Harold F Powell Associates S	Mar/78	1	250		250
William B Renner D	May/78		2		202	Edward Joseph Robinson S	May/78		200		200
Gerrit Abram Wagner DI	May/78			640	---						
SIEBENS OIL AND GAS LIMITED Common											
James A Dabbs S	Apr/78 Apr/78	X	3927	4100	992						
William Donald Cossar Mackenzie D	Jun/78			3000	17000						

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STANDARD INDUSTRIES LIMITED Class "A"						STERLING TRUST CORPORATION Common					
C A Pitts General Contractor Limited	B Jun/78			749426	300000	William Longmuir Henderson	S Jun/78 Jun/78	M	10000	675	9325
						Registered Retirement Savings Plan	Jun/78	M1	675		1675
						Frank Robert Hewett	DS Jun/78		23330		40251
STANDARD OIL COMPANY (INDIANA) Common Stock						D A STUART OIL COMPANY LIMITED Common					
John E Kasch	DS Jun/78 Jun/78	G		1000 50	6270	Charles E Santangelo	DS Jun/78		581		821
George V Myers	DS Jun/78	G		260	51666						
STANDARD TRUST COMPANY Common						TDRI LIMITED Convertible Participating Subordinated Debentures 1972 Series					
George B Heenan	DI I R				1706	McLeod Young Weir Limited	B May/78 May/78		\$95000	\$44000	\$70000
Harvey James McFarland	D Apr/78		20	70							
STANFORD MINES LIMITED Common Class "A" Shares						Short Term Promissory Notes					
Gulfstream Resources Management S A	B May/78	M		100000	438354	The Toronto-Dominion Bank	B Jun/78 Jun/78 Jun/78	R	\$9610000	\$9853000 \$ 150000	\$1707000
STEEP ROCK IRON MINES LIMITED Common						Floating Rate Loan Certificates October 15 1980					
Canadian Pacific Limited	B Jun/78	1	2000		5600267	McLeod Young Weir Limited	B May/78 May/78		\$2000	\$1000	\$10000
Canadian Pacific Investments Limited											
STERISYSTEMS LIMITED Common						Discount Notes					
Colin Wesley Webster	DI Apr/78	1		42816	---	McLeod Young Weir Limited	B May/78 May/78		\$11600000	\$11200000	\$5800000
Disposition of Control of Indirect Medium Webster Holdings Limited											

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TARA EXPLORATION AND DEVELOPMENT COMPANY LIMITED						TEXACO CANADA INCORPORATED (FORMERLY TEXACO CANADA LIMITED)					
Edwin Kendall Cork D	I R				---	John Ross Kearns S	I R				---
						Henry M Matthews DI	I R				---
						Harry T Walton S	I R				---
TECK CORPORATION Common "A"						Common					
Norman Bell Keevil Jr Amended MGC Investments Limited	D					Otto Charles Cleyn S	I R				10
Mar/78	1	100		100		Ernest J Little S		1977	1	69	206
						Employee Savings Plan					
						Douglas R Telfer S		1977	1	30	390
						Employee Savings Plan					
Common Shares Class "B"						John Calder Wattie S					
Daniel Roland Michener DS	Jun/78		1000		6000	Employee Savings Plan		1977	1	144	923
John D Munroe S	Jun/78			1400	---						
Sidney Peter Hamlin Robinson DI	May/78			333	---						
						TEXACO INCORPORATED Common					
						James McGeery Seamans Wife S	I R I R	1			1065 113
TENNECO INCORPORATED Common											
C Eugene Anderson Thrift Plan S	May/78	1	35		2793						
E L Capps Thrift Plan S	May/78	1	18		3293	TEXAS EASTERN CORPORATION Common					
William M Carpenter Thrift Plan S	May/78	1	39		4222	H J Bickel S	Jun/78			161	1160
H E Daniels Thrift Plan S	May/78	1	21		1867	Private Sale					
Joseph J DeSalvo Thrift Plan S	May/78	1	18		26	R Keith Dickinson SI	May/78			457	810
Joseph P Lamb Thrift Plan S	May/78	1	38		1775	Private Sale					
Kenneth W Reese Thrift Plan S	May/78	1	32		605	A Frank Smith Jr D	May/78		1000		1302
Walter W Sapp Thrift Plan S	May/78	1	14		195	Private Purchase					
William H Sitter Thrift Plan S	May/78	1	12		350						
Byron Tunnell Thrift Plan S	May/78	1	16		625	TEXMONT MINES LIMITED Common					
						Edwin J Henwood DS	May/78		4000		235000

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THIRD DIMENSION INDUSTRIES LIMITED Common						TOTAL PETROLEUM (NORTH AMERICA) LIMITED Common					
Forum Financial Corporation	E	May/78			207000	Etienne Louis Dalemont	D	May/78	1000		3500
F A Litwin	B	May/78			105000	Philippe Dunoyer	DS				
Forum Financial Corporation		May/78	1		207000	Jointly with wife	May/78		4000		4201
						Jointly with son	May/78		500		500
						Jointly with Daughter	May/78		500		500
						Custodian for son Francois	May/78	1	500		500
Class "A"						Custodian for son Jean	May/78	1	500		500
Forum Financial Corporation	B	May/78			51750	Robert Allan Wall	S	May/78	5000		5000
F A Litwin	B	May/78			210000						
Forum Financial Corporation		May/78	1		51750						
THOMAS NATIONWIDE TRANSPORT LIMITED						TRADEX INVESTMENT FUND LIMITED Common					
John Campbell Carruth	I R				---	Jacques Sylva Roy	D	I R	IQ		1
Stock Units						Special Shares					
Sir Robert William Askin G C M G	D	Jun/78	1000		111000	Jacques Sylva Roy	D	I R			27
Peter Boyne Thomson Wife	D	Jun/78 Jun/78	500 1500		742 #693						
TORONTO CREDITS LIMITED Common						TRANS-CANADA RESOURCES LIMITED Common					
The Robert Simpson Company Limited	B	I R			250	John Weston Mahan	S	May/78		2500	---
Preference						TRANS MOUNTAIN PIPE LINE COMPANY LIMITED Common					
Great Universal Stores of Canada Limited (Successor to Woodhouse Furniture Limited)	B	May/78	R		204	Edwin Cecil Hurd	DS				
						Company's Savings Plan	Jun/78	1	63		3333
						TRAVELWAYS LIMITED Common					
						Laurence John Needler	DSB	Feb/78 Apr/78 May/78 Jun/78		200 1000 200 3000	593515

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TRECO INCORPORATED Common						ULSTER PETROLEUMS LIMITED Common					
Marcel Dutil DSB Private Transaction Canam Manac Incorporated	May/78	1	34395		718395	Donne C Traxel DS Wife	May/78	1	5000		25000
Canam Manac Incorporated Private Transaction	May/78		34395		714395	ULTRAMAR COMPANY LIMITED Ordinary					
						Howard George Pearl S	May/78			4200	350
TRIMAC LIMITED Class "B" Common						UNION CARBIDE CANADA LIMITED Common					
Maurice Wayne McCaig S	May/78			2264	284700	John Stuart Dewar DS Company Savings Plan	Jun/78	1	70		756
TRIZEC CORPORATION LIMITED Common						UNION GAS LIMITED Common					
Carena Properties Incorporated B	Jun/78		6114		6205970	John Webel S Company Stock Savings Plan	May/78			306	108
7% Convertible Notes due December 30, 1990							Apr/78 May/78	1 1	48 61		791
Mark Robert Dobbyn S	I R				\$8500	Common Class "B"					
TURBO RESOURCES LIMITED Common Class "A"						Ralph M Barford D	May/78			50000	50000
Vance Kenneth Travis DSB Liberty Holdings and Industries Limited	May/78				12501						
	May/78	1			429350	UNION OIL COMPANY OF CANADA LIMITED Common					
Common Class "B"						Richard George Byers S Employees Incentive Plan	Jun/78	M	225		1000
Vance Kenneth Travis DSB Liberty Holdings and Industries Limited	May/78	1			429350		Jan/78- Jun/78 Jun/78	1 ML	262	225	2049
Preferred						Eric James Connor S Employees Incentive Plan	Jan/78- Jun/78	1	271		2388
Vance Kenneth Travis DSB	May/78				2500						

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UNION OIL COMPANY OF CANADA LIMITED Common (continued)						VS SERVICES LIMITED Class "A" Common					
Clement Wallace Dumett Jr DS Employees Incentive Plan	Jan/78- Jun/78	1	411		4649	Manfred Doblinger DS	Jun/78	X	1267		11600
Donald Bruce Jarrett S Employees Incentive Plan	Jan/78- Jun/78	1	248		2375						
Edwin Dean Britt Laudeman S Employees Incentive Plan	Jan/78- Jun/78	1	274		1321	VANGUARD TRUST OF CANADA LIMITED Common					
John Lyall MacLagan S Employees Incentive Plan	Jan/78- Jun/78	1	288		2559	James Gutmann DS	I R Jun/78		1141		9135 10726
						James Gutmann Limited	I R Jun/78	1 1	3622		28981 32603
						David Melnik DS	I R Jun/78		8710		83433 92143
						Lucien Rene S	I R Jun/78		30		240 270
						Hugh William Saunders DS	I R Jun/78		11652		93217 104869
UNITED HEARNE RESOURCES LIMITED Common						Rolf James Schonberg D	I R Jun/78		3496		22223 25719
Robert Wesley Falkins DS	May/78 May/78		6400	3400	204950	Philip Joseph Siller S	I R Jun/78 Jun/78		3403	13	27043 30433
						William Frederick White Wife DS	I R I R	1			47560 7215
UNIVERSAL GAS COMPANY LIMITED Common											
Joseph Arsene Mercier DS	Jun/78		4000		103185	VENPOWER LIMITED Common					
						Gerry N Farantatos B					
						Phi International Incorporated	May/78	1	43000		2110832
UNIVERSAL SAVINGS INCOME FUND Units						Phi International Incorporated B	May/78		43000		2110832
Alice E McRae	Apr/78 May/78		18 18		3163						
						VERSATILE CORNAT CORPORATION					
UPPER CANADA RESOURCES LIMITED Common						Andrew Lorne Campbell D	I R				---
Eric Connelly D	May/78		1000		1000						
William J Muns S	May/78		1500		1500						
Vance Kenneth Travis DS Liberty Holdings and Industries Limited	May/78	1	90000		90000	Common					
						David Sidney Beatty D					
						Wife	I R	1			2000
						Davebar Investments Limited	I R	1			35000

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VERSATILE CORNAT CORPORATION Common (Continued)						VICTORIA AND GREY TRUST COMPANY Common					
Peter John Gerald Bentley						E-L Financial Corporation Limited					
D DISI						Empire Life Insurance Company	Jun/78	1	3572		468658
Solo Estates Limited	I R	1			10000	John G Mosley	Jun/78	S	5		742
Wife	I R	1			182						
William E Donnelly	S I R				9542						
Joseph Bernard Jarvis						VOYAGER PETROLEUMS LIMITED Common					
D DISI						Gordon H Lennard	May/78	D	200		200
Registered							May/78	1	900		900
Retirement Savings Plan	I R	1			1000						
John Ronald Longstaffe						WAINOCO OIL CORPORATION Common Stock					
D DISI						William A Faubion	Jan/78	S	26800		41800
Registered							Jun/78	X	368		42168
Retirement Savings Plan	I R	1			2142	Robert J Leslie	I R				368
Peter Paul Saunders						Gary V Woods	I R				368
DS											
Retirement Savings Plan	I R	1			8725						
Saunders Investment Limited	I R	1			292545						
Trust Account (N L Saunders - Trust)	I R	1			3125						
Dorfran Investments Limited	I R	1			4116						
Estate of Dr L L Horvath	I R	1			8250						
Daughter	I R	1			100						
Preferred Series "A"											
David Sidney Beatty	D					WAJAX LIMITED Common					
Registered						Empire Company Limited	Jun/78	B	39000		438686
Retirement Savings Plan	I R	1			1000	Donald R Sobey		DDI			
Wife	I R	1			800	Donald R Sobey Investments Limited	Jun/78	1	1744		25000
David S Beatty Assets Limited	I R	1			5000						
Peter Paul Saunders											
DS											
Retirement Savings Plan	I R	1			500						
Saunders Investment Limited	I R	1			12600						
Robert G McDonald Investments Limited	I R	1			6500						
Augusta E McDonald Investments Limited	I R	1			3500						
Warrants											
William E Donnelly	S I R				8178						
Peter Paul Saunders	DS I R				23081						

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WARNACO OF CANADA LIMITED Common						WESTCOAST TRANSMISSION COMPANY LIMITED Common (Continued)					
Warnaco Incorporated B						William Howard Tye D	May/78	V	720		1080
Warnaco International Incorporated	May/78	1			690000	Employee Savings Plan	May/78	V1	480		720
San Pedro Corporation	May/78	1			10000	Charles David Williams S	May/78	V	4000		6000
						Employee Savings Plan	May/78	V1	456		684
						Charles Namby Wynn Woodward D	Sep/77			4600	1400
							May/78	V	2800		4200
THE WATERLOO MANUFACTURING COMPANY LIMITED Common						Warrants					
Aylor Investments Limited B	Jun/78		3		33341	Charles Namby Wynn Woodward D	Sep/77 Oct/77		7700 14300		25000
WELDWOOD OF CANADA LIMITED Common						WESTEEL-ROSCO LIMITED Common					
Laurence Rodgers S	Apr/78		202		202	Paul Harris Fox DISI	May/78			414	---
William Dick Sainsbury S	Apr/78		464		591	Julian Louis Reynolds DISI	May/78			5000	---
WESTCOAST TRANSMISSION COMPANY LIMITED Common						WESTERN MINES LIMITED Common					
James Edward Johnson S	May/78	V	5000		7500	Hugh Robin Snyder DS	Jun/78	X	7000		9001
Employee Savings Plan	May/78	V1	240		360						
John Aidan Kavanagh S											
Employee Savings Plan	May/78	V1	656		984						
James Taylor Kennedy D	May/78	V	200		300						
James Ernest May S	May/78	V	620		930						
Employee Savings Plan	May/78	V1	43		64						
Pacific Petroleum Limited B	May/78	V	7411230		11116845	Thornton A Graham * DSB	Jun/78		1000		73657
Edwin Charles Phillips DS	May/78	V	12682		19023	William A Graham * DSB	Jun/78		1000		118404
Employee Savings Plan	May/78	V1	472		708						
Lyman Merrill Rasmussen DISI	May/78	V	1200		1800						
James Ernest Richardson D	May/78	V	1000		1500						
Warren A Roberts D	May/78	V	400		600						
Leslie Jack Smith S	May/78	V	562		843						
Employee Savings Plan	May/78	V1	43		64	John Campbell Scarth DI	I R				50
						Charlotte Welch Associate S	May/78	1	1000		1000

IMPORTANT — See Guide to Symbols on inside front cover

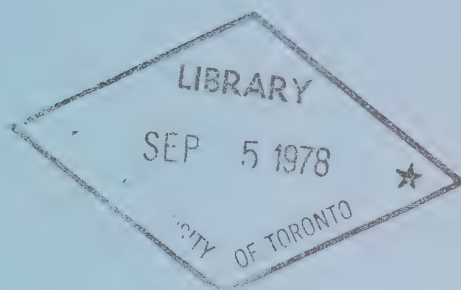
ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded Only	ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded Only
			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
GEORGE WESTON LIMITED Common (Continued)						WINDSOR RACEWAY HOLDINGS LIMITED Common					
The W Garfield Weston Foundation						F-I-C Fund Incorporated	B May/78		1500		273125
Wittington Investments Limited	Jun/78	1	5000		5865000						
Preferred Fourth Series						Class "B"					
John Campbell Scarth	DI I R				625	F-I-C Fund Incorporated	B Jan/78		1395		---
Preferred Tenth Series						WIRED CITY COMMUNICATIONS LIMITED Common					
John Campbell Scarth	DI I R				2375	Agra Industries Limited	B Jun/78		1000		380782
WHITEHORSE COPPER MINES LIMITED Common						WOODBINE SHEPPARD SHOPPING CENTRE LIMITED Bonds - 8 1/8% August 1 1993					
Donald Douglas Sharp	S May/78 May/78	X	4000	4100	2100	George Taylor Richardson Richardson Securities of Canada	DI Jun/78	1	\$5000		\$5000
WHONNOK INDUSTRIES LIMITED Class "A" Common						WORLDWIDE ENERGY CORPORATION Common					
Edward D Hildebrand	S Jun/78			700	1300	Mary Evelyn Dickerson	S I R				25
						John Foster Meck III	S I R				1927
WILLROY MINES LIMITED Common						Warrants					
Gerard Raymond Dallaire	May/78			1000	12000	Mary Evelyn Dickerson	S I R				25

IMPORTANT — See Guide to Symbols on inside front cover

ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded Only	ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded Only
			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
YORK LAMBTON CORPORATION LIMITED Common											
John Geoffrey Porteous D											
Amended	I R				1038						
	Jun/76		2000		3038						
Sogebry Limited	I R	1			4028244						
Disposed of Control of Indirect Medium	Sep/76	1		4028244	---						
YORKSHIRE RESOURCES LIMITED Common											
Lewis Hovde D	May/78			20080	---						
ZAPATA CORPORATION Common Stock											
William H Flynn DS	Apr/78	T	3774		192841						
Paul Lance Kelly S	Apr/78	T	12		760						
William Minton McCune S	Apr/78	T	66		3692						
Roger Philip Taylor	May/78	S	500		500						
ZELLER'S LIMITED Common											
Hans E Busse S	Jun/78	1	500		944						

BULLETIN
OF
ONTARIO SECURITIES COMMISSION
FOR

August, 1978



Issued Monthly by the
ONTARIO SECURITIES COMMISSION
10 WELLESLEY STREET EAST, TORONTO, ONTARIO M7A 2H7

EXPLANATORY NOTES

Information contained in this report has been summarized from reports filed with the Commission.

The name of the issuer is followed by a brief description of the class of security the name of the person or company reporting and his or its relationship to the issuer. If a person has an indirect interest in the securities reported, e.g., through holding companies, affiliate companies, partnerships, trusts or other entities, this is shown. Symbols are used in the column "Transaction and Ownership Symbol" to indicate the nature of ownership i.e., direct or indirect. Similarly the character of transactions is indicated provided the transactions are other than a purchase or sale. (See guide to symbols below):

GUIDE TO SYMBOLS

RELATIONSHIP

(appearing after the name reported)

- | | |
|------|--|
| "B" | —Beneficial Owner (direct or indirect) of equity shares of a corporation carrying more than 10% of the voting rights attached to all equity shares of the corporation outstanding. |
| "D" | —Director of principal company. |
| "DI" | —Director of a company which is an insider of the principal company. |
| "K" | —Exercises control or direction (direct or indirect) of equity shares of a corporation carrying more than 10% of the voting rights attached to all equity shares of the corporation outstanding. |
| "S" | —Senior Officer of principal company. |
| "SI" | —Senior Officer of a company which is an insider of the principal company. |

NATURE OF OWNERSHIP

- | | |
|-----------|--|
| No symbol | —Securities are beneficially owned directly. |
| Symbol #1 | —The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity. |

CHARACTER OF TRANSACTION

- | | | | |
|-----------|---------------------------|-----|-----------------------------|
| No symbol | —purchase or sale | "M" | —internal transfer |
| "A" | —bequest or inheritance | "Q" | —qualifying share |
| "C" | —compensation | "R" | —redeemed (called, Matured) |
| "E" | —exchange or conversion | "T" | —stock dividend |
| "F" | —exercise of rights, etc. | "V" | —stock split |
| "G" | —gift | "X" | —exercise of option |
| "IR" | —initial report | "Z" | —distribution |

*Returned for reconciliation purposes.

Notice

"Going Private" Transactions, Including Comments as to Other Issuer Bids and Insider Bids

On June 19 and 20, the Commission held a public meeting to discuss the Director's May 17 memorandum on "going private" transactions with the Director and staff, and with interested commentators from the private sector. In addition, a number of written comments have been received, although no formal request for comments in writing has previously been made. The interest thus displayed is a good indication of the importance of this topic, and the oral and written comments have been of great assistance to the Commission in deciding its approach. At the conclusion of the June 20 meeting, the Commission indicated that it would soon announce what procedure will be followed to continue the public discussion. Subsequently, the Commission has concluded that certain policy changes seem clearly desirable and ought to be expeditiously implemented. These are set out in Appendix I. Certain additional changes have much to commend them but are of a more substantial nature and should be subjected to rigorous debate and analysis before a decision is made as to their implementation. These are set out in Appendix II.

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- (b) Do Disclosure and a Majority of the Minority Test Sufficiently Protect Minority Shareholders, or are Additional Rules Necessary?

Relevance to Other Issuer Bids and Insider Bids

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- APPENDIX II - Matters For Further Discussions

Throughout the discussion of these transactions, troubling questions have arisen both as to the nature of our jurisdiction and as to the principles that should guide us in the exercise of the discretionary authority entrusted to us. In view of the importance of these questions, it seems appropriate to comment briefly on them before turning to an analysis of substantive rules. The first of the questions is whether we should deal in greater detail with topics as to which the Legislature has already adopted some rules. Most "going private" transactions constitute take-over bids as defined in The Securities Act and therefore are subject to the disclosure and other requirements attendant upon such bids. Under The Securities Act, 1978 (recently passed by the Legislature but not yet proclaimed) this result would be even clearer, since that Act includes a definition of "issuer bid". A number of commentators have expressed the view that the Commission in its regulation of these transactions ought not to go beyond these requirements without specific legislative or regulatory direction. As stated, we do not accept this proposition; we have a general responsibility for investor protection, and our authorities under provisions such as sections 19(5) and 144 of the present Act are designed to enable us to carry out this responsibility. Indeed, legislative recognition of these topics as meriting regulation may more properly fortify us in, rather than dissuade us from, the adoption of new rules when experience proves that the existing rules require to be supplemented. Even the controls that we now apply to these transactions go beyond the letter of the statutory rules on take-over bids. However, we do recognize that the extent of the responsibility we assume and hence of the deliberation that is necessary varies directly with the extent to which we deviate from the legislatively-established rules.

Another aspect of the jurisdictional question merits comment. A recurrent theme in these discussions has been that we can appropriately apply our authority as securities regulators to require full disclosure, but that any rules of a substantive nature smack of company law and should be imposed through the corporations acts. The distinction between corporate law and securities law is an important one, but has become increasingly blurred in Canada during the past two decades. During that period, the tendency has been for innovative rules to be adopted through securities law and ultimately to appear in corporate statutes after a supportive consensus has been established. Particularly since the Legislature has already dealt with the topics of take-over bids and issuer bids in the securities law, we do not accept that the closely related topics dealt with in this paper are necessarily matters of corporate rather than securities law.

Two specific corporate law remedies that have received much comment are the oppression remedy and the appraisal remedy. Both are provided by the Canada Business Corporations Act (sections 234 and 184) for the benefit of shareholders of corporations subject to that Act. The Business Corporations Act (Ontario) does not provide equivalent remedies, although an appraisal remedy is made available to shareholders

of corporations not offering their securities to the public (section 100). In our view, there is a need for these remedies and we were glad to be informed by Mr. Howard, the Executive Director of the Companies Division that plans call for an amendment of the OBCA early in 1979 to add such provisions. The recent decision in Neonex International Ltd. v. Kolasa (1978 3 B.L.R. 1), indicates the potential importance of the appraisal remedy for minority shareholders affected by going private transactions. We recognize that legal costs and procedural difficulties may limit the use that minority shareholders make of these remedies in practice, but their very existence imposes some constraint on the majority.

The appraisal remedy and, even more, the oppression remedy apply to a variety of corporate transactions, including but not limited to going private transactions. This exemplifies another general point that has troubled us. Going private transactions constitute only one example of techniques whereby a majority can act contrary to the best interests of a minority. In a perfect corporate law world, all would be dealt with similarly. Directors' responsibilities would be the first line of defence, backed by oppression and appraisal remedies, with a full disclosure regime in support to verify compliance. Recognition of that as the most logical regulatory structure does not, however, dissuade us from applying a specific and narrow remedy to deal with a situation where experience indicates the need for such a remedy.

Regulation of Going Private Transactions

A going private transaction is, almost invariably, initiated by the owners of the controlling interest in the corporation. It results in complete ownership of the corporation's equity by the controllers. It is, therefore, reasonable to assume that the transaction would not be initiated if it was not considered by the controllers to be advantageous. This means that any such transaction merits careful scrutiny, particularly in view of the obvious conflict faced by the controllers in structuring the transaction. We are not prepared to accept that this conflict, or any other aspect of these transactions, is sufficiently contrary to public interest to dictate that they be prohibited. The public corporation which goes private may, after completion of the transaction, be a leaner, more flexible enterprise, better able to compete aggressively. The minority shareholders almost invariably receive a price for their shares that is higher than would otherwise have been available to them, and may for that reason be pleased with the transaction. Accordingly, the question to be resolved is the nature of the rules that should be applied to ensure that these transactions are implemented on a basis that is not unfair to the minority, while avoiding rules that might be so restrictive as to preclude desirable transactions.

Currently, the rules under Policy 3-37 and its various expansions and interpretations have two principal thrusts: disclosure, and approval by the majority of the minority. The bulk of the discussion of these rules has concentrated on two questions:

- accepting the principles underlying these rules, are they adequately worded and applied to attain their objectives?
- do disclosure and a majority of the minority test sufficiently protect minority shareholders, or are additional rules necessary?

It is convenient to summarize our reactions to the various points as comments on these two questions.

(a) Are the Disclosure and Majority of the Minority Tests Currently in Force Adequately Worded and Applied?

The wording and application of the current rules can be assessed only in the context of an understanding of their intended purposes. At a time when the virtues of disclosure are accepted in securities regulation - when, indeed, opponents of innovative rules almost invariably rely on the position that "disclosure is enough" - it may seem superfluous to analyze why disclosure is needed in these transactions. However, serious questions have arisen in the balancing of costs against benefits in the application of disclosure obligations, questions that can be answered only on the basis of such an analysis. The same analysis is relevant to the majority of the minority test.

In its written submission to us, the firm of Coopers & Lybrand made these comments under the heading "Origin of Problems":

Problems associated with going private exist to a large degree because of imperfections in the Canadian public securities markets. There are very few Canadian corporations that have a large enough float of securities in the hands of enough public shareholders to support a true market. Where there is a true market "going private" rarely creates a problem. A widely-held company may become the target for another company which may acquire most of its shares through a tender offer and some of its shareholders may subsequently be faced with forcing-out problems. In these circumstances, however, the market place has performed its function and has set an appropriate price.

It is apparent that many Canadian companies have issued shares to the public under circumstances where it was unlikely that a reasonably active market would ever exist. The companies were closely controlled and offered a relatively small float of securities to the public. Although there may have been an expectation that these companies would grow in size, this growth has not always materialized.

The present deliberations of the Commission and its concern over rights of minority shareholders stem partly from the imperfections in the market and indicate that minority shareholders in public companies may need some of the same protection afforded shareholders in private companies by means of shareholders' agreements. It is our view that an extension of rules to protect minority shareholders is primarily a response to imperfections in the market.

If the market followed closely each public corporation and efficiently attributed to its securities values commensurate with underlying asset values, many of the problems that have troubled us would be alleviated or would disappear. Correspondingly, perhaps fewer going private transactions would occur. This indicates why valuations are relevant. They improve the ability of minority shareholders to assess the adequacy of the price offered and the extent of the benefit accruing, or potentially accruing, to the controlling group. Where a judicial review procedure is available (as in Re Ripley, 1977 1 B.L.R. 269) availability of this information may assist minority shareholders in deciding whether to apply for review, and in their arguments after the application is made.

But valuations alone are not enough. They might suffice if the minority shareholder had true freedom of choice, but in these transactions that luxury is unavailable. By definition, a going private transaction is so designed as to bind even the dissentient. Even if this were not true, the practicalities of the situation often leave the minority shareholder with no realistic alternative to acceptance. Almost invariably the offer is at a price significantly in excess of prior market price, and will be accepted by the great majority of offerees. Accordingly, the dissentient would face the likelihood of an illiquid market after completion of the transaction, with small opportunity to realize as much in the future. It is for this reason that the majority of the minority test was introduced as a common feature of these transactions. Even that test is susceptible to the same difficulties: the bulk of minority shareholders will probably support any offer at a price significantly in excess of prior market, unless blatant unfairness can be proved. Experience with the test indicates, in our view, that the situations where it is most obviously beneficial are those in which a group of minority shareholders is so outraged by the terms of the transaction as to be prepared to combine in opposition to it. In several such situations the majority of the minority test has been used to good effect as a bargaining weapon. However, we believe that the test often serves a healthy purpose even where such a confrontation does not occur. The very existence of the test may well have an impact on the majority in formulating the terms of the transaction.

In summary, disclosure rules should be so designed as to enable minority shareholders to assess the proposed transaction and, in particular, the benefits potentially accruing therefrom to the majority. The majority of the minority rules should be so designed as to provide an

effective weapon to dissident groups, without detracting from flexibility to effect appropriate transactions. Turning to the specific criticisms made of these rules as currently worded and applied, we comment first as to the valuation rules:

- (i) currently, a full valuation is required only where "there are reasonable grounds to believe that the price offered may be substantially less than the fair value of the security". The practice has developed of accepting an auditors' "comfort letter" as a determinant of whether such reasonable grounds exist. Considerable concern was expressed with this practice. For example, in a written submission Clarkson, Gordon & Co. said:

We do not believe that the subject of valuation of a business is normally appropriate for the limited assurance which is found in a letter of comfort, nor should an auditors' comfort letter be a substitute for a full valuation.

Words such as " . . . nothing has come to our attention that would indicate there are reasonable grounds to believe that a price of \$ _____ per share for all common shares of _____ may be substantially less than the fair value of such shares on a going concern basis" imply that the auditor must have an opinion on the value or he would not be able to say whether there were reasonable grounds to believe a price would be less than such a value. We do not see how an auditor could properly make such a statement based on limited procedures. To do so, would, in our view, be irresponsible except in the rare case previously referred to [i.e., where the auditor has previously performed a complete valuation and only limited procedures are required to up-date it].

These comments are of concern to us, and are among the considerations that have led us to conclude that a full valuation should be required in most going private or squeeze-out situations involving mandatory disposal of dissentients' interests. However, in other insider bids or issuer bids, we feel it should continue to be open to the parties to use a comfort letter, or any other available evidence, as an aid in establishing that there are no reasonable grounds to believe that the price offered is less than fair value.

- (ii) a number of commentators said that a valuation should be made available in all going private transactions (i.e., transactions involving a "squeeze-out" or mandatory disposal of dissentients' interests). Based on discussion to date, we are not prepared to accept this as an invariable rule, but we do accept that the availability of a valuation should be the rule rather than the exception. Appendix I sets out the types of cases where we feel that a valuation should not be required;

- (iii) there was much discussion as to by whom the valuation should be prepared and as to whether a review procedure should be used if the valuer is associated with the corporation - for example, as its auditor. While we recognize the concerns that have been expressed, we feel that further discussion is needed before any change is made in existing rules. Appendix II deals with this topic;
- (iv) a number of commentators were critical of the lack of specific guidelines as to the criteria that should be applied in the valuation. We agree that greater specificity is needed and, in Appendix I, set out more detailed wording as to the criteria.

In addition to the discussion of valuations, a number of suggestions were made as to additional disclosure requirements. Certain of these are referred to in Appendix II.

Fewer criticisms were made of the majority of the minority test. The principal criticism, which elicited much discussion, was that the test should be tougher than a majority requirement; both a two-thirds test and a 75% test were espoused by various commentators. We feel that the circumstances of particular cases are relevant in the determination of the appropriate percentage. This matter is dealt with both in Appendix I and in Appendix II.

(b) Do Disclosure and a Majority of the Minority Test Suffice to Protect Minority Shareholders, or are Additional Rules Necessary?

Much of the discussion of Mr. Salter's memorandum has concentrated on its recommendations that the Commission assume a responsibility to verify the fairness of transactions, or that they have a proper business purpose. We are reluctant to arrogate to ourselves the responsibility for application of such imprecise tests, particularly since, ex hypothesi they would be applied in cases where the transaction as proposed is acceptable to a majority of the minority - for otherwise this additional test would be unnecessary. Minority shareholders may need a regulator to protect them from abuses, but they do not require a nanny.

As noted above, the majority of the minority test may not in all cases be meaningful. Awareness that an offer is likely to be successful may lead minority shareholders to accept it even though they consider it to be unfair. Otherwise, they will face the likelihood of delay in receipt of their money, and the possibility of being left holding an illiquid security. Further, a tendency may develop for transactions to be shaped with decreasing regard for minority shareholders' interests, in reliance on these factors. In these circumstances, we

affirm our right to become involved insofar as our statutory powers permit, in any of these transactions that we feel are abusive to the rights of the minority. For the reasons indicated in our decision In the Matter of Cablecasting Limited (O.S.C. Bulletin, February, 1978, page 37) it would be necessary that the abusive nature of the transaction be expeditiously demonstrated if we are to intervene.

A number of other proposals were made that could be implemented without full adoption of a fairness or a business purpose test. These are, for the most part, designed to rectify what are perceived as inadequacies in the protection provided by the disclosure rules and the majority of the minority test. The following are the principal such proposals, with our comments based on discussions to date.

- (i) institution by the Commission of an appraisal remedy. As indicated above, we believe that an appraisal remedy is a desirable right for minority shareholders and we trust that Ontario will proceed expeditiously with the requisite amendment to The Business Corporations Act so that such a remedy will become available to minority shareholders of public corporations. However, we have concluded that the shaping of such a remedy should be done by the Legislature in the context of corporate law, rather than by us through the exercise of discretionary authority. The only exception is that, as noted in Appendix I, we feel we should accept a contractual appraisal remedy as a substitute for the majority of the minority test in squeeze-out transactions where the controlling interest is in excess of 90% of the shares outstanding;
- (ii) requirement for a waiting period of, say, sixty days after publication of the material concerning a transaction before it is consummated. We can see the merits of this suggestion, but do not regard it as of immediate urgency. It is dealt with in Appendix II;
- (iii) requirement that a warrant be included with the consideration received by the minority to ensure that if the company goes public in the future the shareholders will have a right to reacquire an equity share. While this suggestion is attractive, it gives rise to substantial technical problems, to the point where the warrant might well be of value only if its terms are rigorously negotiated by legal counsel retained by a dissentient group. The warrant being provided to minority shareholders in the Cornat-Versatile transaction currently in progress is not a relevant precedent, since it is immediately exercisable. Further, if a warrant exercisable in the event of a future "going public" transaction were required, the cash component of the consideration

offered to the minority shareholders might be correspondingly reduced. For these reasons, we feel that a warrant requirement ought not to be mandated, but rather reserved as an available expedient for compromises in cases where genuine negotiations occur between the majority and the minority;

- (iv) availability to the minority of continuing financial information for a specified period (say, five years) after completion of a going private transaction. This suggestion appears to be to have merit and is referred to in Appendix II;
- (v) mandatory distribution to minority shareholders of any premium received by the corporation on the sale of its assets within a specified period (say, five years) after the completion of a going private transaction. Our reaction to this suggestion is similar to that as to the warrant in (iii) - it is perhaps desirable in principle, but is ridden with technical difficulties and likely to affect the price received by the minority shareholders at the time of the going private transaction. For these reasons, we do not now feel that such an obligation should be mandated.

We stress that the above remarks are intended only to reflect our thinking at this time, and not to limit the range of continuing debate on this important topic.

Relevance to Other Issuer Bids and Insider Bids

While the analysis leading to this notice has concentrated on "going private" transactions with a squeeze-out element, we have also considered other issuer bids and insider bids. Many of these bids, while not involving a mandatory going private, have similar economic consequences for the minority shareholders. Refusal to accept the offer will be penalized by the illiquidity of the post-offer market. These situations may ultimately merit an entire separate analysis, but certain preliminary points concerning them are dealt with in Appendices I and II.

Conclusion

This notice is intended as a preliminary indication of the Commission's view on the matters raised by the Director's memorandum. The Commission has, however, concluded that certain steps ought to be taken relatively expeditiously. In order to reconcile the need for expeditious action with the need for informed debate, the Commission has instructed the Director and his staff to apply the criteria in Appendix to future transactions reviewed by them, but on the clear understanding that the parties concerned may meet with the Commission to request that

any such criteria that are not relevant in their particular case be appropriately modified. This will guard against any unfairness attendant upon the lack of full discussion preceding adoption of Appendix I. Further, the discussion to date indicates that there would be substantial support for each of the innovations in Appendix I.

Appendix II contains an outline of additional proposals generated in the discussion that has occurred. These are not being adopted by the Commission at this time. Rather, they are included to facilitate further discussion. Written comments concerning these proposals, those in Appendix I, or any other aspect of this matter would be welcome. They should be delivered to the Secretary of the Commission on or before September 8th, 1978. Comments will be treated as available for public inspection unless confidentiality is specifically requested.

APPENDIX I
Supplement to O.S.C. Policy 3-37

This Appendix becomes effective immediately and should be added to your record of O.S.C. Policy Statements.

The following rules and interpretations have been adopted by the Commission to assist in the application of Policy 3-37. Where inconsistent, they overrule the Policy. Since they are adopted without prior opportunity for detailed public discussion and comment, they are on the clear understanding that affected parties in any particular transaction who believe that modifications are appropriate for their transaction may meet with the Director and, if necessary, with the Commission to discuss possible modifications.

I. Matters Relating to "Going Private" Transactions (Involving a "Squeeze-Out")

Valuation Unless one of the exceptions noted below applies, a valuation of the corporation should be prepared and a summary thereof included in the material sent to security holders. The valuation should be supplied to the Commission for consideration prior to the material being distributed to security holders. In addition to copies of the valuation being available for inspection, the material provided to security holders should offer to send a copy of the valuation to any registered security holder upon request for a nominal charge, sufficient to cover printing and postage. Portions of the valuation that disclose matters of a sensitive nature the disclosure of which would be adverse to the interests of the corporation or its shareholders may be omitted from the copies made available.

The valuation should follow accepted techniques that are appropriate in the circumstances, giving consideration to going concern or liquidation assumptions, or both, and to other relevant factors and assumptions to arrive at a value or range of values for the corporation. The value(s) should be reasonably allocated to the corporation's various securities resulting in a per unit value for the issue being eliminated or modified. Where securities that the corporation does not plan to redeem immediately following the transaction are being offered in exchange, the valuation should include an estimate of the cash equivalent of such securities.

The summary of the valuation to be included in the material should disclose the basis of computation, the scope of the review, the relevant factors and their values and key assumptions on which the valuation is based. The summary should also disclose the extent to which any material advantage to the remaining shareholders to be gained as a result of "going private" has been considered in the valuation.

A valuation is not necessary in the following cases:

- (1) where the price offered was arrived at in a genuine arm's length transaction (for example, a take-over bid resulting in control of the corporation changing hands) within one year prior to the going private transaction, and management certifies that no intervening event, nor any prior event undisclosed at the time of the initial transaction, could reasonably be expected materially to increase the value of the corporation;
- (2) where a valuation has been previously performed and delivered to the Commission and only limited procedures are required to up-date it and the valuer delivers a "comfort letter" to the Commission that there are no reasonable grounds to believe that the price offered is substantially less than the value obtained from updating the previous valuation.

Majority of the Minority Test Unless the exception set out below applies, the squeeze-out element of the going private transaction should not be carried out unless approved by a majority of the minority shareholders affected. In the application of this rule to a two-stage transaction (i.e., a transaction in which an offer to purchase the minority shares is followed by a going private reorganization) those who accept the offer at stage one may be included in the calculation of the majority test, if the intent to effect the going private transaction was clearly disclosed at the time of the stage one transaction and a full valuation was also provided at the time of the stage one transaction. If, however, the income tax consequences to the shareholder differ significantly between acceptance of the stage one offer and participation in the stage two going private transaction, this flexibility should be available only if the stage one offer is kept open until at least seven days after the vote on the stage two transaction.

If the consideration offered is other than cash or a security providing an immediate right to cash, or is less in amount than the per share price indicated by the valuation, the going private transaction should not be carried out unless approved by not less than two-thirds of the minority, determined as described above.

If the controllers already hold in excess of 90% of the outstanding shares of the corporation at the time the going private transaction is initiated, then the above requirements as to a majority of the minority test will not apply if a statutory appraisal remedy is available to the minority or if a substantially equivalent remedy is made available by contract.

II. Disclosure Requirements

Extension of Disclosure Requirements In the weekly summary for the week ending December 2, 1977, the Commission stated that the requirements

of paragraph 20 of Appendix 'B' to Policy 3-37 are applicable for the purposes of:

- (i) paragraph 9 of section 91 of The Securities Act in a take-over bid circular in respect to a bid made by any insider of the issuer or any associate or affiliate of such insider for more than 5 percent of the outstanding shares of the issuer; and
- (ii) item 10 of Form 20 under The Securities Act (Form 15 under The Business Corporations Act) in any information circular in respect to a proposed change in the corporate structure of an issuer (for example, an amalgamation of the issuer with a company controlled by any insider of the issuer or any associate or affiliate of such insider) which has or is intended to have the effect of compelling any shareholder of the issuer to terminate his interest in the issuer.

The Commission has now concluded that all of the disclosure requirements in Appendix 'B' should be applicable with respect to such transactions, subject to appropriate modifications in view of the fact that Appendix 'B' specifically relates to issuer bids.

Valuations The requirement for a valuation set out under I above is applicable only where a squeeze-out element is present. In other situations to which paragraph 20 of Appendix 'B' of Policy 3-37 now applies no change is being made except that 20(b) will be considered to require a valuation unless the Director (or the Commission on appeal from the Director) is satisfied that:

- (a) the price offered is not less than the fair value of the securities concerned, based on underlying assets and earning or
- (b) after the transaction those security holders who decline the offer will have available a market to dispose of their securities that is liquid, or at least not materially less liquid than prior to the transaction.

Where a valuation is required, it should be prepared, summarized and made available in accordance with the guidelines in I above.

III. Abusive Transactions

The Commission rejects the proposition that transactions of the types dealt with herein are necessarily unfair, even if the price offered does not reflect underlying asset and earnings values. However,

it recognizes that such transactions are capable of being unfair and abusive. This might, for example, be the case if dissentients received a non-cash consideration with a value that does not reflect underlying asset and earnings values and there are few or no substantial minority shareholders in a position to dispute the transaction. Where it can be expeditiously demonstrated that a transaction is abusive, the Commission may conclude that its responsibilities for investor protection require it to become involved in the transaction if and to the extent that its statutory authorities permit.

Matters For Further Discussion

As indicated in the memorandum to which this is an Appendix, the Commission has not resolved what, if any, rules in addition to those already in place and those set out in Appendix I, are appropriate for the regulation of going private transactions. The purpose of this Appendix is merely to list certain proposals made during the recent discussions that seem to the Commission to have particular merit. Non-inclusion of a proposal on this list is not intended to preclude further discussion of that proposal.

1) Additional Disclosure A number of commentators suggested more extensive disclosure requirements as a necessary preliminary to the implementation of a going private transaction. For example, in a written submission Mr. Joseph Berman said:

Just as corporations are cautious when disseminating information prior to a public distribution, a corporation should be optimistic in its disclosure when going private (subject to qualification in the event of a subsequent public distribution). Whereas prospectus provisions prohibit disclosure of forecasted earnings, such information is essential to assess share values in a going private transaction. Prior to deciding to repurchase, a corporation's directors should be required to have prepared and to consider three year operating forecasts. Such forecasts should be disclosed to the minority in a going private transaction. Furthermore, the selling shareholders should receive the corporation's annual reports during the ensuing three years to enable them to verify the forecasts.

Disclosure of this type would better enable minority shareholders to assess the merits of the offer, and might motivate the controllers to pay greater weight to the interests of the minority. On the other hand, it is apparent that costs of compliance would be involved. Comments on this proposal, with emphasis on cost-benefit relationship, would be appreciated.

2) Valuation Procedures There has been much discussion of who should perform the requisite valuation. Mr. Salter's memorandum is critical of the independence of investment dealers (pages 20-21) and less critical of the independence of the corporation's own auditors (page 20). All of the chartered accountant firms that have commented to us on the memorandum have defended their ability to make an independent valuation even of corporations for which they act as auditors, although Coopers & Lybrand did suggest that it might be desirable for a valuation to be prepared to be "reviewed by a second valuator with full access to the auditor's valuation files and the company's management. While we have received no comments in support of the investment dealers' position, we assume that the dealers would not be in full agreement with Mr. Salter's memorandum, at least as to the degree of involvement in a transaction that should be considered to taint their independence.

This is an area of obvious concern, since the valuation requirements are basic to the regulatory structure in this area and the benefits of that structure would be seriously reduced if the credibility

of valuations were to be tainted by suspicions as to the independence of the valuers. Here, again, a cost-benefit analysis equation requires analysis; a completely independent valuer would not have any prior knowledge of the corporation and his valuation might therefore be more expensive than one prepared by the corporation's auditor or investment dealers.

Another aspect of valuation procedures that merits further discussion is the guidelines to be applied. The guidelines in Appendix I are consistent with valuations that concentrate on the business of the corporation concerned. However, such a valuation may not be responsive to the real concerns of the minority shareholders. To them, the relevant question may well be what the share price would be in a fully efficient and liquid market with adequate information. That is an important question, and one as to which it may be desirable to establish terms of reference. Comments would be welcome on the extent to which the guidelines in Appendix I should be revised in order to encourage valuers to attempt to reply to this question.

3) Requisite Percent of Minority As noted elsewhere, a number of comments were received favouring an increase in the percentage of the minority that must support a going private transaction if it is to be consummated. The countervailing cost that concerns us here is that if the percentage is made too high, it might provide the basis for unjustified tactics akin to blackmail.

4) Length of Waiting Period A number of comments were received in support of Mr. Salter's recommendation that a minimum waiting period (say, 60 days) be imposed prior to completion of a going private transaction to provide more opportunity for a third party offer. Our impression, however, is that in most of these transactions there is a clearly defined control position and a third party offer is unlikely.

5) Post-Transaction Financial Disclosure The suggestion of Mr. Salter that the corporation be required to provide financial statements for a period of, say, five years to the squeezed-out shareholders is another which attracted support. Here, again, we are unclear as to the appropriate result based on a cost-benefit analysis. It is not certain that a remedy would be available to the ex-shareholder even if a substantial upturn in earnings or some other event favourable to the controllers were to occur, and costs of compliance might be significant.

6) Other Issuer Bids and Insider Bids As indicated in Appendix I, we feel that many issuer bids and insider bids have economic consequences similar to those of going private transactions, although lacking the element of a mandatory divestiture. Comments would be welcome on which of the rules tailored for going private transactions ought also to be applicable to such other bids.

7) Distribution of Dissentients' Comments The right of dissentient shareholders to require that management include a statement of their view in the material it sends to shareholders prior to a shareholders' meeting has become an accepted part of our law. This procedure might be adaptable to going private transactions. However, a timing problem would arise, since opposition might not develop until after the material has been distributed. Both the desirability and the feasibility of granting such a right to dissentient shareholders in going private situations require further consideration.

Statement of Commission Policy

ONTARIO SECURITIES COMMISSION POLICY No. 3-25 AMENDMENT

MORTGAGE AND REAL ESTATE INVESTMENT TRUSTS AND PARTNERSHIPS

It is suggested that the following conditions should be present in the Declaration of Trust or other originating (constating) documents before the Director issues a receipt as required by Section 35 of The Securities Act.

DEFINITIONS

In construing terms reference should be made to the definitions contained in The Securities Act and its regulations, except as defined below.

'Adviser' - means any person or company appointed, employed or contracted with by the issuer under which advisory and administrative services are provided to the issuer.

'Affiliate' - means an 'insider' or 'associate', including affiliated, controlled and subsidiary companies, as defined from time to time in The Securities Act.

'Appraisal' - means a determination of the fair market value, as of the date of appraisal, of real property in its existing state by a bank, trust company, loan company or insurance company or other person or company which makes appraisals and whose opinions are relied upon in connection with lending or servicing activities and in the judgement of the trustees is properly qualified to make such a determination.

'Debt' - means the aggregate borrowings of the issuer, whether convertible or not, secured or unsecured, subordinated or unsubordinated, to which is added an amount equal to the amount by which the Equity Capital of the issuer is exceeded by the amount which it would be necessary to borrow if the issuer were called upon to advance or pay money to meet existing contractual commitments; provided that where a company borrows

money for the purpose of lending it to the trust and where, as a condition of its loan of that money to the trust the trust guarantees the obligations of the company to the original lender, the amount of the guarantee shall not be calculated as debt where it does not exceed the obligation of the trust to the company and the company has not assigned, pledged or otherwise dealt with the security it receives from the trust as evidence of the obligation of the trust.

'Declaration of Trust' - shall include partnership agreements or other similar originating (constating) documents.

'Equity Capital' - means the aggregate sum paid to the issuer for the units into which the beneficial interest in the issuer may from time to time be divided.

'Invested Assets' - means the total assets under management or administration at the lower of cost or market before deducting accumulated depreciation but less cash and cash items calculated at least quarterly on a basis consistently applied.

'Mortgages' - means mortgages, charges, hypothecs, deeds of trust or other security interests of or in real property used to secure obligations to repay money whether or not evidenced by notes, debentures, bonds, or other evidence of indebtedness and whether negotiable or non-negotiable.

'Net Assets' - means the total invested assets less the total liabilities (including debt) calculated as at the end of the last completed quarter of the issuer's fiscal year on a basis consistently applied.

'Real Property' - means land, rights or interest in land (including without limitation leaseholds, air rights and rights in condominiums) and any buildings, structures, improvements and fixtures located thereon.

NOTICE

STATISTICS OF FILINGS 1977/78

Comparative monthly and cumulative dollar value of
financial filings accepted.

<u>JUNE</u>	<u>MONTH</u>		<u>1977</u>		<u>1978</u>		<u>1977</u>		<u>CUMULATIVE</u>		<u>1978</u>	
	<u>Equity</u>	<u>Debt</u>	<u>Equity</u>	<u>Debt</u>	<u>Equity</u>	<u>Debt</u>	<u>Equity</u>	<u>Debt</u>	<u>Equity</u>	<u>Debt</u>	<u>Equity</u>	<u>Debt</u>
		\$000										
<u>Prospectuses</u>												
Exploration	300	-			846	-	1,437	-	2,986	-		
Mining	-	-			13,000	-	-	-	53,941	-		
Industrial	24,200	102,711			21,400	39,850	159,225	608,849	324,039	266,140		
Finance Companies	-	64,850			-	-	12,750	189,845	-	315,125		
*Miscellaneous	-	-			2,721	-	-	-	2,721	9,150		
Sub total	24,500	167,561			37,967	39,850	173,412	798,694	383,687	590,415		
<u>Statements of</u>												
Material Facts	-	-			500	-	400	-	1,512	-		
Sub total	-	-			500	-	400	-	1,512	-		
<u>Private Placements</u>												
(F.11)	1,192	133,420			109,730	306,646	822,649	1,067,476	458,290	1,167,203		
(F.12)	775	-			23,943	487	58,513	16,272	62,941	10,338		
Sub total	1,967	133,420			133,673	307,133	881,162	1,083,748	521,231	1,177,541		
Total	26,467	300,981			172,140	346,983	1,054,974	1,882,442	906,430	1,767,956		

*Real Estate Investment Trusts, Tax Shelter Vehicles, Limited Partnerships, etc..
NOTE: Exploration Companies : 1977 = Net dollar value entering company treasuries.
1978 = Gross dollar value of offering.

DISCLOSURE SECTIONCOMPARATIVE STATISTICAL REPORT OF
PRIVATE PLACEMENT FILED FOR MONTH OF JUNE 1978FORM 11

January 1, 1978 - May 31, 1978

79 Reports	- \$ 348,559,440.75	Equity
210 Reports	- 860,557,004.57	Debt
June 1978		
15 Reports	- \$ 109,730,350.00	Equity
36 Reports	- 306,646,146.98	Debt
Total to date		
94 Reports	- \$ 458,289,790.75	Equity
246 Reports	- \$1,167,203,151.55	Debt
	\$1,625,492,942.30	

FORM 12

January 1, 1978 - May 31, 1978

25 Reports	- \$ 38,997,836.50	Equity
21 Reports	- 9,850,937.70	Debt
June 1978		
5 Reports	- \$ 23,943,225.00	Equity
5 Reports	- 486,800.00	Debt
Total to date		
30 Reports	- \$ 62,941,061.50	Equity
26 Reports	- 10,337,737.70	Debt
	\$ 73,278,799.20	

FORM 11

January 1, 1977 - May 31, 1977

105 Reports	- \$ 821,456,592.09	Equity
290 Reports	- 934,056,109.49	Debt
June 1977		
3 Reports	- \$ 1,192,225.96	Equity
12 Reports	- 133,420,000.00	Debt
Total to date		
108 Reports	- \$ 822,648,818.05	Equity
302 Reports	- \$1,067,476,109.49	Debt
	\$1,890,124,927.54	

FORM 12

January 1, 1977 - May 31, 1977

73 Reports	- \$ 57,738,398.53	Equity
25 Reports	- 16,271,971.25	Debt
June 1977		
5 Reports	- \$ 774,527.00	Equity
Total to date		
78 Reports	- \$ 58,512,925.53	Equity
25 Reports	- 16,271,971.25	Debt
	\$ 74,784,896.78	

DISCLOSURE SECTION
COMPARATIVE STATISTICAL REPORT OF PRIVATE PLACEMENT
FILED FOR MONTH OF JULY 1978

FORM 11

January 1, 1978 - June 30, 1978

94 Reports - \$ 458,289,790.75 Equity
 246 Reports - 1,167,203,151.55 Debt
 July 1978
 18 Reports - 39,727,070.00 Equity
 43 Reports - 61,070,000.00 Debt
 Total to date
 112 Reports - 498,016,860.75 Equity
 289 Reports - 1,228,273,151.55 Debt
1,726,290,012.30

FORM 12

January 1, 1978 - June 30, 1978

30 Reports - \$ 62,941,061.50 Equity
 26 Reports - 10,337,737.70 Debt
 July 1978
 2 Reports - 4,866,240.00 Equity
 1 Report - 100,000.00 Debt
 Total to date
 32 Reports - 67,807,301.50 Equity
 27 Reports - 10,437,737.70 Debt
\$ 78,244,039.20

FORM 11

January 1, 1977 - June 30, 1977

108 Reports - \$ 822,648,818.05 Equity
 302 Reports - 1,067,476,109.49 Debt
 July 1977
 27 Reports - 227,814,776.40 Equity
 7 Reports - 6,944,412.47 Debt
 Total to date
 135 Reports - 1,050,463,594.45 Equity
 309 Reports - 1,074,420,521.96 Debt
2,124,884,116.39

FORM 12

January 1, 1977 - June 30, 1977

78 Reports - \$ 58,512,925.53 Equity
 25 Reports - 16,271,971.25 Debt
 July 1977
 9 Reports - 1,915,392.50 Equity
 4 Reports - 1,838,740.00 Debt
 Total to date
 87 Reports - 60,428,318.03 Equity
 29 Reports - 18,110,711.25 Debt
\$ 78,539,029.28

NOTICE

DISCLOSURE SECTION

COMPARATIVE STATISTICAL REPORT OF
MATERIAL FILED FOR MONTH OF JUNE 1978

	<u>1978</u>	<u>1977</u>	January 1 - June 30 1978	January 1 - June 30 1977
Insider Trading Reports	1461	1451	8501	8343
Annual and Interim Financial Reports:				
Mining Companies	227	201	590	673
Industrial Companies	225	162	953	1052
Quarterly Financial Reports	247	145	736	736
Finance Company Reports	89	101	229	234
Take-Over Circulars	9	3	29	16
Proxy Solicitations and Information Circulars	302	254	987	1104
Miscellaneous Information to shareholders	437	317	1926	1941

**DISCLOSURE SECTION
COMPARATIVE STATISTICAL REPORT OF MATERIAL
FILED FOR MONTH OF JULY 1978**

	<u>1978</u>	<u>1977</u>	<u>January 1 - July 31, 1978</u>	<u>January 1 - July 31, 1977</u>
<u>Insider Trading Report</u>	1040	1213	9541	9556
<u>Annual and Interim Financial Reports:</u>				
<u>Mining Companies</u>	126	132	716	805
<u>Industrial Companies</u>	124	110	1077	1162
<u>Quarterly Financial Reports</u>	60	55	796	791
<u>Finance Company Reports</u>	43	34	272	268
<u>Take-Over Circulars</u>	5	11	34	27
<u>Proxy Solicitations and Information Circulars</u>	80	69	1067	1173
<u>Miscellaneous Information to shareholders</u>	296	207	2222	2121

JULY 1978

REGISTRATIONS

SECURITIES DEALER - RESTRICTED

Marchmor Investments Limited,
120 Adelaide Street West,
Suite 808,
Toronto, Ontario.
M5H 1T1.
(effective July 28, 1978) New Registration

INVESTMENT COUNSEL and as PORTFOLIO MANAGER

Gerald Johan Littooy,
85 Thorncliffe Park Dr.,
Apt. 812,
Toronto, Ontario.
M4H 1L6.
(effective July 1, 1978) New Registration

EXEMPT PURCHASER

Retirement Annuity Plan -Noranda Group
P. O. Box 45,
Commerce Court West,
Toronto, Ontario.
M5L 1B6.
(effective July 26, 1978) New Recognition

BROKER and SECURITIES DEALER

Leeburn Securities Limited,
11 Adelaide Street West,
Suite 707,
Toronto, Ontario.
M5H 1M2.
(effective July 3, 1978) New Registration

BROKER and INVESTMENT DEALER

A. E. Ames & Co. Limited,
320 Bay Street,
Toronto, Ontario.
M5H 2P7.

(effective July 17, 1978) Change in category
from Investment
Dealer

TERMINATIONS

MUTUAL FUND DEALER

The Savings and Investment Services Ltd.,
Suite 202,
260 St. Patrick Street,
Ottawa, Ontario.
K1N 5K5.

(effective June 29, 1978) Lapsed

EXEMPT PURCHASER

Denison Mines Limited,
Suite 3900,
South Tower,
P. O. Box 40,
Royal Bank Plaza,
Toronto, Ontario.
M5J 2K2.

(effective July 1, 1978) Lapsed

INVESTMENT DEALER

A. E. Ames & Co. Limited,
320 Bay Street,
Toronto, Ontario.
M5H 2P7.

(effective July 17, 1978) Change in Category
to Broker and
Investment Dealer

BROKER DEALER

Universe Securities Ltd.,
Suite 129,
17 Queen Street East,
Toronto, Ontario.
M5C 1P9.

(effective July 21, 1978) Suspended Pending
Results of
Commission Hearing

VOLUNTARY WITHDRAWALS

BROKER

A. E. Ames & Co.,
320 Bay Street,
Toronto, Ontario.
M5H 2P7.

(effective June 30, 1978) Voluntary
Surrender

CHANGE OF CATEGORY

Guardian Capital Investment Counsel Limited
Suite 500
48 Yonge Street
Toronto, Ontario M5E 1G6

(Change of Category from Investment Counsel
and as Portfolio Manager to Mutual Fund
Dealer, Investment Counsel and Portfolio
Manager).

ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded Only	ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded Only
			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
THIS SUMMARY INCLUDES TRANSACTIONS REPORTED TO THE ONTARIO SECURITIES COMMISSION FOR THE MONTH OF JULY, 1978 AND CORRECTIONS TO ERRORS IN PREVIOUS BULLETINS.						AGRA INDUSTRIES LIMITED Class "A" Common Shares					
A G F MANAGEMENT LIMITED Class "B" Preference						Saskatchewan Economic Development Corporation B	Jan/77 Jun/78		1538 822		389707 390529
William Fletcher Keating S	Jul/78			600	15550	ALADIN MINERALS LIMITED Common					
						J Appleby Securities Limited B	Jul/78		4500		337903
ABBEY GLEN PROPERTY CORPORATION 7 3/4% Debenture due June 15 1989						THE ALBERTA GAS TRUNK LINE COMPANY LIMITED Class "A" Common					
Dexter C Lindberg S	Jun/78		\$20000	---		Peter L P Macdonnell D	Jul/78		1000		1960
ACKLANDS LIMITED Common						ALBERTA NATURAL GAS COMPANY LIMITED					
Mindy's Limited Amended B	Aug/77 Nov/77		13312	13312	464968	Donald A Brand SI	I R				---
N A Peden Amended D	---		3500		10200						
ACTION TRADERS INCORPORATED Common						ALCAN ALUMINIUM LIMITED Common					
Eric P Wiele D E P W Investments Limited	Jun/78	1	8500	8500		Eric Fowler West DS	Jun/78		3000		11000
AGGRESSIVE MINING LIMITED Common						ALDONA MINES LIMITED Common					
Kenneth Gow Murton D	Jul/78			5134	25000	Murray Cooper Wife DS DISI	Jul/78	1	4000	5000	
AGRA INDUSTRIES LIMITED Common						ALGOMA CENTRAL RAILWAY Common					
Robert G Dittmer S	Jun/78 Jun/78	X	400	400	---	John Black Aird DS	Jul/78			50000	20000
Thomas A McLellan S	Jun/78 Jun/78	X	600	600	9250	Douglas Albert Berlis DS	Jul/78			50000	46790

ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded Only	ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded Only
			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
ALGOMA CENTRAL RAILWAY Common						ALLIED CHEMICAL CORPORATION Common					
E-L Financial Corporation Limited B						Harold W Buirkle S					
Dominion of Canada General Insurance Company - General Account	Jul/78	1	1900		130800	Stock Purchase and Savings Plan	Jun/78	1	19		159
						Edward W Callahan S					
						Stock Purchase and Savings Plan	Jun/78	1	41		100
						Lewis James Colby Jr S					
THE ALGOMA STEEL CORPORATION LIMITED Common						Stock Purchase and Savings Plan	Jun/78	1	86		219
Joseph Denton Rand Potter S						John T Connor DS					
Registered Retirement Savings Plan	Jun/78	1		2000	8000	Stock Purchase and Savings Plan	Jun/78	1	416		1506
						Brian D Forrow DS					
						Stock Purchase and Savings Plan	Jun/78	1	218		610
						Victor Futter S					
						Stock Purchase and Savings Plan	Jun/78	1	117		117
ALGONQUIN MERCANTILE CORPORATION Common						William D Geitz S					
						Amended	Aug/77 Nov/77 Apr/78	X G	2500		5000 4900 4000
Robert Michael Franklin DS	Jul/78		100			Stock Purchase and Savings Plan	Jun/78	1	75		154
	Jul/78		500		7800						
Class "A" Preferred						Edwin Milton Halkyard S					
						Stock Purchase and Savings Plan	Jun/78	1	13		102
Algonquin Mercantile Corporation Cancelled	Jun/78			800	---	William A Kebba S					
						Stock Savings and Purchase Plan	Jun/78	1	15		119
						Robert E Mulcahy DS					
						Stock Purchase and Savings Plan	Jun/78	1	106		216
ALLIANCE BUILDING CORPORATION LIMITED Common											
Andrew Sarlos D						AMALGAMATED BONANZA PETROLEUMS LIMITED Common					
H C I Holdings Limited	Jul/78	1	120000		120000						
	Jul/78	1	26750		146750	Analand Corporation Limited B	May/78			58635	491340
Options						Edward Anthony Galvin D	Jun/78		5000		6000
Andrew Sarlos D	Jul/78	1	60000		60000						
H C I Holdings Limited						AMALGAMATED RARE EARTH MINES LIMITED Common					
						Imperial Oil Limited B	Nov/77	C	200000		800000
ALLIED CHEMICAL CORPORATION Common						Amended					
Richard C Ashley S	Apr/78			400	2700						
Alan Belzer S											
Stock Purchase and Savings Plan	Jun/78	1	74		153						
Harold W Buirkle S	Jun/78			400	8469						

ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded Only	ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded Only
			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
AMERACRUDE INTERNATIONAL INCORPORATED Common						AMERICAN QUASAR PETROLEUM COMPANY Common					
James T Riley	D	Jul/78	1000		91313	Jimmie D Harrington	S	Jun/78	V	29687	89062
						Richard L Lowe	DS	Jun/78	V	297442	892327
						Trustee for Children		Jun/78	V1	6955	20870
AMERADA HESS CORPORATION Common						David Albert McMahon	DS	Jun/78 Jun/78	V	236500	1000 708500
Donald C Cook	D	Jul/78	T 13		537	Trustee for Children		Jun/78	V1	6488	19464
D W Cook	S	Jun/78		210	---	Norman D Pool	S	Jun/78	V	1406	4218
James C Kellogg III	D	Jun/78	1500		2038	Richard R Reames	S	Jun/78	V	3615	10846
Nathan K Trynin	S	Jun/78	G 300		4182	Walter Arsdale Schmid Jr	S				
						66% Ownership of Schmid Properties		Jun/78	V1	159225	477675
AMERICAN EAGLE PETROLEUMS LIMITED Common						Glenn Cyril Speakman	D	Jun/78	V	125	375
Gertrude V Kerr	S	Jun/78	3000		3200	AMERICAN TELEPHONE AND TELEGRAPH COMPANY					
		Jul/78		3000	200	Donald Eugene Guinn	S	I R			---
						Common					
AMERICAN LEDUC PETROLEUMS LIMITED Common						Robert William Kleinert	S	I R			262
Patrick F Dawson	DS					Wife		I R	1		498
Wife		Jul/78	1	15000	27500	Wife as custodian for sons		I R	1		1210
						Wife as trustee for sons		I R	1		174
						Self as custodian for sons		I R	1		450
AMERICAN QUASAR PETROLEUM COMPANY Common						\$4 Convertible Preferred					
William M Bogert	S	Jun/78	V 300		900	Robert William Kleinert	S	I R			5
Albert J Cohen	S	Jun/78	V 6231		18693	Wife as trustee for sons		I R	1		36
Spouse		Jun/78	V1 187		562	Self as custodian for sons		I R	1		72
C O Ted Collins Jr	DS	Jun/78	V 285089		855267	AMTELECOM INCORPORATED Common					
Spouse		Jun/78	V1 312		937	Roy B Barnard	DS	Jul/78		10	60
James H Dickson	S	Jun/78	V 4687		14062	Thomas Keith Benner	D	Jul/78		10	1255
Fultz Oil Company	B	Jun/78	V 562500		1687500	Walter Berko	S	Jul/78		10	20
Wilford Blaine Fultz	DSB					Ronald Bradfield	D	Jul/78		10	210
97.5% of Fultz Oil Company		Jun/78	V1 548437		1645310						

ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded Only	ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded Only
			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
AMTELECOM INCORPORATED Common						ASSOCIATE INVESTORS LIMITED Class "A"					
I B Cowan	D	Jul/78	10	360		Howard Ross Douglas	DS	Jun/78	2		180
Robert G Howey	DS	Jun/78	10	40		Canada Permanent Trust Company		Jun/78	1	54	5387
Donald W Ingram	D	Jul/78	10	1865		Charles Bruce Magee	D	Jun/78	55		5584
Hulme H Pattinson	D	Jul/78	10	24180							
Louis Toth	D	Jul/78	10	215							
						ATCO INDUSTRIES LIMITED Class "A"					
ANDRES WINES LIMITED Common						William L Britton	D				
Carlisle Norwood	D	Jun/78	500	1500		Registered Retirement Savings Plan		Jun/78	1	540	1615
						Dr John D Wood	D	Feb/78 May/78 Jun/78	X	800	400 400 2100
ANGLO-PERMANENT CORPORATE HOLDINGS LIMITED											
Hugh D Haney	DS	I R		---		ATLANTIC RICHFIELD COMPANY Common					
ARBOR CAPITAL RESOURCES INCORPORATED Common						William A Keeler	S				
Philip L Wilson	DS	Jul/78	500	5576		E F Hutton and Company Inc		Jul/78	Gl	20	223
						Harold Andrew Sorgenti	S	Jun/78	2		114
ARGUS CORPORATION LIMITED Common						AUTOCROWN CORPORATION LIMITED Common					
The Ravelston Corporation Limited	B	Jul/78	100	1043679		D Douglas Davidson	DS	Jul/78		2500	5376
ASAMERA OIL CORPORATION LIMITED Common						AUTOMOTIVE HARDWARE LIMITED Common Class "A"					
Jon Gerry Constable	S	I R		500		Frances A Reid	DS	Jul/78 Jul/78 Jul/78 Jul/78	X E E E	500 1190 1190	1200 ---
Option						Common Shares Class "B"					
Jon Gerry Constable	S	I R		500		Lawrence E Gazley	S	Jul/78	E	840	3240
								Jul/78		500	2740
						Harry Louis Mendelson Wife	D	Jul/78	El	350	750

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AUTOMOTIVE HARDWARE LIMITED Common Class "B"						BARBI LAKE COPPER MINES LIMITED					
Frances A Reid DS	Jul/78	E	1200			Rodney John Holbrook S	I R				---
	Jul/78	E	1190		2390						
Series "A" Debentures											
Harry Louis Mendelson Wife D	Jul/78	E1		\$5000	---	BEAUFORT EXPLORATION LIMITED Class "A" Common					
Frances A Reid DS	Jul/78	E		\$17000	---	Terence R Gibson D	I R				100
6% Convertible Bonds						James Botterell Redpath DI	I R				100
Lawrence E Gazley S	Jul/78	E		\$12000	---	Class "C" Common					
						Dome Petroleum Limited Amended B	I R				256760
						Class "A" Preferred Rights					
						Terence R Gibson D	I R				100
BP CANADA LIMITED Common						James Botterell Redpath DI	I R				100
Jean Langelier S	Dec/77			100	---						
BAB-SOL RESOURCE EXPLORATIONS LIMITED						BELL CANADA Common					
Morton Goldhar D	I R				---	Robert Wilfred Crowley S	Jul/78		51		712
Gerald Iscoe DS	I R				---	Claude Duhamel S	Jul/78		134		1744
Alex Mostov DS	I R				---	John Hugh Farrell S	Jul/78		8		181
						Guy Houle S	Jul/78		22		830
BANISTER CONTINENTAL LIMITED						Gordon Ellis Inns S	Jun/78		41		637
Gus Andre Van Wielingen D	I R				---	James Thomas Moore S	Jul/78		41		914
Common						Hubert August Roth S	Jul/77		128		1927
Ronald K Banister Amended Elmbridge Limited	Jun/77	1	33400		39700	John Edgar Skinner S	Jun/78		114		1889
	Aug/77	1	10700		50400						
	Nov/77	1	16500		66900						
	May/78	1	77034		143934						

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BELLE AIRE RESOURCES EXPLORATIONS LIMITED						BLACK PHOTO CORPORATION LIMITED Common					
Gerald Iscove DS	I R				---	Pagurian Press Limited B	Jul/78		17400		215000
Ian G Park D	I R				---						
Irwin Wallace D	I R				---						
Class "B" Preference						BLOCK BROS INDUSTRIES LIMITED Common					
Morton Goldhar DSB Shock Securities Inc	I R	1			500000	Peter J M Bloemen D	Jun/78		1000	---	
						John Greer Chaston D	Jun/78			2821	10000
						Jacob Jantzen D	Jun/78			71085	1000
BELLEROCHÉ RESOURCES LIMITED Common						Olympia and York Developments Limited B	Jul/78		51551		3614245
Brokenstraw Oil Development Company B	I R				1350000	Campbell M Robertson D	Jun/78			6500	1000
Paul Liberman D	I R				259107						
Sid Roth D	I R				259108	BOMAC BATTEN LIMITED Class "A"					
Angus E Wootten DS	I R				259108	Douglas R Keedwell DS	Jul/78			100	---
BETHLEHEM COPPER CORPORATION Common						BOMBARDIER INCORPORATED Common					
John Lang Nichol D						Guy Coulombe D	I R				1
Amended Springfield Investment Company Limited	Jul/77	1		4900	100						
BLACK CLIFF MINES LIMITED Common						BOVIS CORPORATION LIMITED Common					
Richard Guy Reiber DS	I R				1000	William V Moore D	May/77		5000		5000
Angelo Tomasini Amended DISI	Jul/78		1000		59000	BOW VALLEY INDUSTRIES LIMITED Common					
Laura Tomasini DB						Fred Ronald Abramovitch SI	Jul/78			100	322
Amended Ansini Investments	---	1			205000	Harold Norman Borts SI	Jul/78			500	2643
In trust for daughter	---	1			1500	Michel Boucher SI	Jul/78			300	722
						Alvin S Schacter SI	Jul/78			500	2143

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BRALORNE RESOURCES LIMITED Common						BRITISH AMERICAN BANK NOTE COMPANY LIMITED Common					
Canadian Forest Products Holdings Limited B						A Murray Vaughan Estate Late Elwood B Hosmer	S Apr/78 Apr/78	1 1	300	1000	237967
National Trust Company Trustee Under Trust Indenture pledged as security	Jun/78	1	1500000		1500000	Elicul Company Limited	May/78 Jun/78	1 1	400 1975		2800 4775
Cornat Industries Limited	---	1			2600175						
BRAMEDA RESOURCES LIMITED Common						BRITISH COLUMBIA TELEPHONE COMPANY Common					
Robert Edward Hallbauer DS	Jun/78		10000		19000	Harry Mackenzie Boyce	D Jun/78 Jul/78	E F	600 554		3154
						William Thomas Brown	D Jul/78	F	469		2669
						Obil Holdings Limited	Jul/78	F1	240		1365
BRASCAN LIMITED Class "B" Ordinary						General Telephone and Electronics Corporation B Anglo-Canadian Telephone Company	Jun/78 Jul/78	E1 F1	494088 2012902		12077410
John Henderson Moore DS	Jul/78	M		42000	301	Gerald H D Hobbs	D Jul/78		600		3600
Mardella Holdings Limited	Jul/78	M1	42000		42000	Horace Birch Simpson	D Jul/78	F	466		2796
						Preferred					
BRIDGER PETROLEUM CORPORATION LIMITED Common						Harry Mackenzie Boyce	D July/78	E		300	---
Home Oil Company Limited B	Jul/78		59173		4647335	General Telephone and Electronics Corporation B Anglo-Canadian Telephone Company	Jun/78	E1		247044	949258
T G BRIGHT AND COMPANY LIMITED Common						BRUCK MILLS LIMITED Class "B" Shares					
David George Diston S	I R				100	Yasuo Tanaka	D I R				1
BRINCO LIMITED						THE BUDD AUTOMOTIVE COMPANY OF CANADA LIMITED Common					
						Iain L Campbell	S Jun/78			1200	200
Graeme A Elliot DS	I R				---	Warrants					
						Iain L Campbell	S Jun/78			200	---

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BURNS FOODS LIMITED Common						CALGARY POWER LIMITED Common					
William F Goetz S	Jul/78	X	2000		7500	Albert Warren Howard DS	Jun/78		1000		13115
Ronald A Jackson S	Jul/78	X	750		1500	Walter Joseph McCarthy D	Jun/78		100		162
George A Knechtel S	Jul/78	X	500		2000	Class "A" Common					
Robert G McDonald S	Jul/78	X	3000		6000	Kenneth F McCreedy S	Jul/78		100		213
Paul E Soulier S	Jul/78	X	2000		6925	Harry G Schaefer S	Jun/78		80		511
Wallace A Spence S	Jul/78	X	750		1908	Walter James Smith D	Jun/78		300		350
CFCN COMMUNICATIONS LIMITED Common						CALVERT DALE ESTATES LIMITED Common					
Maclean-Hunter Limited B	Jul/78		125		1492813	Stradwick Investments Limited B	Jun/78		1700		673621
CABLE COPPER MINES LIMITED Common						CALVERT GAS AND OILS LIMITED Common					
Cable Copper Mines Limited	Jul/78			132000	293000	Russell A Rule D	Jun/78		9000		10000
THE CADILLAC FAIRVIEW CORPORATION LIMITED Common						CAMPLO MINES LIMITED Common					
Cemp Investments Limited B	Jul/78		250000		8979861	David Doig S	Jun/78			1600	1800
Pierre Cote Sr D	I R				1000	Campeau Corporation Class "B" Common					
Joseph Flamer S	Jun/78	1	4500	6000		Pierre Benoit S	Jun/78	M		1996	---
Fairview Canada Share Purchase Plan	Jul/78	M1	3000	29433		Stock Purchase Plan	Jun/78	M1		28729	---
William Kagan S	May/78		2000		3528	87402 Canada Limited	Jun/78	M1	30725		30725
Martin Seaton DS	Jul/78	M	3000		10659	Clement Cadieux DS	Jun/78			200	30081
Executive Purchase Plan	Jul/78	M1				Laurent Paul Carr DS	Jun/78	M	1700	1700	282
						Stock Purchase Plan	Jun/78	M1		1700	20616
						R B McCartney DS	Jun/78			400	31099

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CANADA MALTING COMPANY LIMITED Common Class "B"						CANADIAN CABLESYSTEMS LIMITED Common					
Reginald J Thomas DS	Jul/78			400	2300	Edwin Roper Jarmain	D	Apr/78	200		15624
						Class "A"					
						Thomas I Hull	DI	Jun/78	2000		7000
CANADA NORTHWEST LAND LIMITED Common						CANADIAN CELLULOSE COMPANY LIMITED Common					
Hugh Graham Gammell DS	Jul/78			1000	86854	William H Vaughan	S	Jul/78		2000	6000
Nathan Edward Goodman	D	Jul/78		1500	7000	Registered Jointly with Wife					
CANADA PERMANENT MORTGAGE CORPORATION						William Maurice Young	DI	Apr/78	1	10000	---
Eric Austin Fricker	S	I R			---	Amended Tractor Holdings Limited					
Common						CANADIAN CURTISS-WRIGHT LIMITED Common					
Hugh H Mackay	D	Jul/78	1500		6000	John Burt Webster	D	Jul/78		2500	75660
								Jul/78		6000	69660
CANADA PERMANENT TRUST COMPANY Common						CANADIAN FOOD PRODUCTS LIMITED Common					
William McKinstry Kerrigan	S	I R			300	Aneas Investments Incorporated	B	Jun/78	25		729500
CANADA TRUSTCO MORTGAGE COMPANY Common						CANADIAN FOREMOST LIMITED Common					
James Thomas Lindores	S	Jul/78	3		840	Lawrence R Herrington	S	Oct/77		8838	5000
Common "A"						Amended					
Mervyn Lloyd Lahn DS						Paternoster Investments Canada Limited	B	Jul/78		127666	127667
Dividend Reinvestment Plan	Jul/78	1	4		324						
CANADA TUNGSTEN MINING CORPORATION LIMITED Common											
James Maurice Richard Corbet	D	Jun/78		5320	2415						

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CANADIAN GENERAL ELECTRIC COMPANY LIMITED Common						CANADIAN NATURAL RESOURCES LIMITED Common					
H Ian Macdonald D	I R				10	H S Cornwell DS Applan Holdings Limited	Jun/78 Jun/78	1 1	26000	46000	158546
						Arthur Holding B	Jun/78		10000		642016
						Arthur James Lawson Oates D	Jun/78			2500	94925
CANADIAN GENERAL LIFE INSURANCE COMPANY Common											
Canadian General Securities Limited ^B						CANADIAN REALTY INVESTORS					
Canadian General Insurance Company	Jul/78	1	1357		77125	John Dewey Bradley DI	I R				---
CANADIAN HIDROGAS RESOURCES LIMITED Common						CANADIAN REYNOLDS METALS COMPANY LIMITED Preferred					
Evan Wesley George Bodrug DS Bodrug and Son Acceptance Limited	Jul/78	1	111000		111000	Reynolds Metals Company B	Jun/78	E	754		13786
Robert C Jeal DS	Jun/78			1000	113200						
CANADIAN HOMESTEAD OILS LIMITED Common						CANADIAN UTILITIES LIMITED Common					
Bruce Walker Watson DS	Jul/78	X	35000		55000	Allen Morris Anderson S	Jun/78		100		162
						Donald R Brandt S	Jun/78		1000		4200
						Duncan R B McArthur D	Jun/78		100		101
						Preferred Series "C"					
						Donald R Brandt S	Mar/78			400	---
CANADIAN LONG ISLAND PETROLEUMS LIMITED Common						CANBRA FOODS LIMITED					
Kurt Reinhard Siegert D	I R				13000	Robert Edwin Ward D	I R				---
CANADIAN MARCONI COMPANY Common						Common					
Philip Ernest Wheatley S	Jul/78		400		1615	Burns Foods Limited B	Jun/78 Jul/78		500 10600		1594814
CANADIAN MERRILL LIMITED Common						CANDEL OIL LIMITED Common					
Gordon Barry Padley S	Jun/78 Jul/78			1000 1000	2200	Douglas H Church S	Jul/78			5000	1001

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CANRAY RESOURCES LIMITED Common						CARLING O'KEEFE LIMITED Common					
Murray Axmith DS	Jun/78		1000			Brigadier General W Preston Gilbride D	Jul/78	1	2500		7500
	Jul/78			6000	92609	Lake and Company					
				1500	91109	George Charles Solomon Amended D	Jul/77		500		1600
CANRON INCORPORATED (FORMERLY CANRON LIMITED) Common						Noah Torno D	Jul/78		2500		12500
Howard Jerome Lang DS	Jun/78			7000	4846	CARMA DEVELOPERS LIMITED Common Class "A"					
Common Class "A" Shares						Stanton Kiernan Hooper Amended D	Jun/78		1000		27400
Charles M Thomson S	Jul/78			200	100	James Keith Maitland S	May/78			200	650
CANUC MINES LIMITED Common						Nu-West Development Corporation Limited B	Jun/78		13000		22200
Kenneth Gow Murton D	Jul/78		3600	12000	65600	Sinking Fund Debentures Series "A"					
	Jul/78					Richard James Owen S	Jul/78		\$5000		\$5000
CAPITAL CABLE TV LIMITED Common						CENEX LIMITED Common					
James R Shaw D						Wallace Rowe Duggan DS	Jul/78		60400		60400
James R Shaw Securities Limited	Jun/78	1	500		89875	Joseph Leandri D	I R				20000
Leslie E Shaw DB						M Bruce Mairs D	Jun/78			50000	
L E Shaw Investments Limited	Jun/78	1	500		84975	Amended	Jun/78	X	200000		408563
CARA OPERATIONS LIMITED Common							Jun/78	E	98600		430763
Paul James Phelan DSB DISI	Jul/78		1000		31000	Keith Jack Norman D	Jul/78	F	22200		60000
CARD LAKE COPPER MINES LIMITED Common						Leon Fredrick La Prairie DS	Jul/78	F	120800		210800
Arthur N Wright DS	Jun/78	X	10000		300001	Class "A" Special Shares				10000	
CARLING COPPER MINES LIMITED Common						Keith Jack Norman D	Jul/78		202800		202800
Marbill Corporation Limited DS	Jun/78			1000	10000	Leon Fredrick La Prairie DS	Jul/78		173600		173600
						Class "B" Special Shares					
						Leon Fredrick La Prairie DS	Jul/78	F		120800	79200

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CENEX LIMITED						CITY SAVINGS AND TRUST COMPANY 8.75% Preferred					
Warrants						First City Financial Corporation Limited					
M Bruce Mairs	D					Amended	May/78	E	115650		
Amended	Jun/78	E		98600	22200		May/78		100000		
	Jul/78	F		22200	---		May/78			30000	185650
							Jun/78			119400	66250
CHIMO GOLD MINES LIMITED Common						CLARK DAIRY LIMITED Common					
John Charles Lamacraft	DS					George Weston Limited	B Jun/78		199		64863
CHRYSLER CORPORATION Common						COCHENOUR WILLANS GOLD MINES LIMITED Common					
Paul A Heinen	S					Edward Charles Cochenour Foundation	Jul/78			10000	115000
Thrift-Stock Ownership Program	Jul/78	M	922	1009	---	William M Cochenour Trust	K Jul/78			22248	465000
	Jul/78	M1		922	2962						
W H Kromann	S										
	Jul/78			1300	94						
R G Macadam	S										
Thrift-Stock Ownership Program	Jul/78	M	330		2061						
	Jul/78	M1		330	472						
S L Terry	S										
Thrift-Stock Ownership Program	Jul/78	M	392		1885						
	Jul/78	M1		392	2053						
Preferred						COMBINED INSURANCE COMPANY OF AMERICA Common					
Martha W Griffiths	D					Wallace J Buya	S Jun/78		790		9794
Ray W Macdonald	D					Rafael A Chacon	S Jun/78			2000	12816
Warrants						Gerald H Pugh	S Jul/78		380		1447
Ray W Macdonald	D										
	Jun/78		500		500						
CITIES SERVICE COMPANY Common						COMBINED METAL MINES LIMITED Common					
Richmond Brierre Galbreath	S	I R			140	William L Hogarth	DS Jun/78			6000	4000
John E Meyer	S					Amended					
Thrift Plan Trustee	Jun/78	1		2364	1094						
CITY SAVINGS AND TRUST COMPANY Common						COMMERCE CAPITAL CORPORATION LIMITED Common					
First City Financial Corporation Limited	B					Richard A N Bonnycastle Cavendish Investing Limited	D Jun/78	1	7000		25400
	Jun/78		300		1097696						

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COMMERCE CAPITAL TRUST COMPANY Common						CONSOLIDATED OIL AND GAS INCORPORATED Common					
Richard A N Bonnycastle D	I R				500	Harry A Trueblood Jr DS	Jun/78	X	5000		147171
Bernard Francis Kelly D	Jun/78			1500	500						
COMMERCIAL FINANCE CORPORATION LIMITED Common						CONSUMERS DISTRIBUTING COMPANY LIMITED Common					
Inventures Capital Limited B	Aug/78			228360	---	Michael J Brickell S	Jun/78 Jun/78 Jun/78	X	500 5500	2000	10000
Investors Finance Corporation Limited B	Aug/78		228360		259812	George S Mann D Unicorp Financial Corporation I R	I R I R	1			100 30000
						Peter Michael Sullivan S	Jun/78			500	---
COMTECH GROUP INTERNATIONAL LIMITED Common						THE CONSUMERS' GAS COMPANY Group 1 Series "A"					
James E Houston D	Jun/78		400		175000	The Consumers' Gas Company Cancelled	Jun/78 Jun/78		35	35	---
						Group 1 Series "B"					
CONSOLIDATED BUILDING CORPORATION LIMITED Common						The Consumers Gas Company	Jun/78 Jun/78 Jul/78 Jul/78	R R	667 50	667 50	---
First City Financial Corporation Limited B	May/78 May/78	E	81300	231300	---	Group 1 Series "C"					
City Savings and Trust Company (Purchased by Company in response to offer)	Apr/78 May/78 Jun/78	1 1 1	2530616 258591 2305		3028739 3287330 3289635	The Consumers Gas Company Cancelled	Jun/78 Jun/78		2000	2000	---
CONSOLIDATED NATURAL GAS COMPANY Common						THE CONTINENTAL GROUP INCORPORATED Common					
Dudley J Taw D	Jun/78		13		794	Donald J Donahue DS	Aug/77- Jun/78		33		739
Trustee Alternate Thrift Trust Consolidated Natural Gas Company and its Participating Subsidiaries K	Jun/78 Jun/78		11020	1424	2255938	Edward J Lynn S	Jul/78	X	260		1500
						COSEKA RESOURCES LIMITED Common					
						Charles E Michener D	Jul/78		4200		19055

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COSTAIN LIMITED Common						CUVIER MINES LIMITED Common					
L R Cullingworth S	Jul/78			2000	26000	R P Mills D					65
L Parker S	Jul/78			200	2870	Amended I R					
A J Scott S	Jul/78			1900	15200	Lura Corporation I R	1				109805
B M Wassmansdorf S	Jul/78			2000	34180	Limited					
Warrants						CZAR RESOURCES LIMITED Common					
M Kelly S	Jul/78		100	100		Donald Harvey Bickell S	I R				27000
						John Ian Bell McMurtrie DS	I R	Jul/78		3000	5100 2100
DRD ALLIED RIES LIMITED						Dr Rudolf Siegert D	I R				80000
Joseph Zentil DISI	I R			---		Option					
Common						John Ian Bell McMurtrie DS	I R				14900
Norman Goodhead DISI											
Nam Holdings Limited	Feb/78	1	2500								
	Mar/78	1	200								
	Apr/78	1	300		33000						
	Jul/78	1		33000	---						
Superior Sand Gravel and Supplies Limited	Jul/78	1	215384		282384						
	Jul/78	1	43000		325384						
Superior Sand Gravel and Supplies Limited B	Jul/78		215384		282384	DRG LIMITED Class "A" Common					
	Jul/78		43000		325384	John Alexander McCleery Wife D	May/78	1	100		2000
						DALMYS (CANADA) LIMITED Class "A" Shares					
CROWN TRUST COMPANY Common						Harry Finkelstein S	Jun/78 Jun/78	X	2100	2100	500
H Reuben Cohen DISI	Jun/78	1	1600		102105	Class "C" Shares					
Standard Investments Limited						Harry Finkelstein S	Jun/78 Jun/78	X	2100	2100	---
Leonard Ellen DISI	Jun/78	1	1600		102105	Estate Ernest Perlman Amended K	Mar/78 Apr/78			32600 7400	---
Standard Investments Limited B	Jun/78		1600		102105						

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DANIEL DIVERSIFIED LIMITED Common						DEJOUR MINES LIMITED Common					
Douglas R Annett DS	I R	IQ			1	T Peter Matthews D	Jun/78			15000	525
						Ian S Thompson D	Jul/78			5000	16452
DAON DEVELOPMENT CORPORATION Common						D'ELDONA GOLD MINES LIMITED Common					
Raymond J Langrish S	Jul/78	X	3200		24000	C Douglas Cameron DS	Jul/78	G	1		6
George C Reifel S	Jun/78 Jun/78		13000	10000	39000	Murray Cooper DS	Jul/78			25000	86
D'ARAGON MINES LIMITED Common						DENISON MINES LIMITED Common					
Morton Goldhar DS	Jun/78			22500	82000	Roman Corporation Limited B	Jul/78		10200		1422899
Lionel S Walters DS	Jun/78			12500	21000	DICKENSON MINES LIMITED					
DATALINE SYSTEMS LIMITED Common						David Forsyth Burt D	I R				---
Selkirk Securities Limited B	Jun/78		2003		81000	DIGITECH LIMITED Common					
N M DAVIS CORPORATION LIMITED Common						W Darryl DeGraff S	I R				8500
Glen White Davis DS	Jul/78		8249		9982	Roger R Rose S	Jul/78		8000		8000
Marshall Daniel Davis DS	Jul/78 Jul/78		1180	1500	2280	Donald W Simpson DS	Jun/78			2000	82010
Harold Harvey Erdman D	Jul/78		1180		1180	Neil M Thompson S	I R				2000
DAVIS DISTRIBUTING LIMITED Common						DOMAN INDUSTRIES LIMITED Common					
Bernard Davis DSB Retirement Savings Fund Plan	May/78 Jul/78	1 1	100 300		8500	Ian C Danvers D	Jun/78			2600	15200
Thomas J Gowland DS	Jul/78		1100		11950						

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DOMINION BRIDGE COMPANY LIMITED Common						DOMSEC AMERICAN INVESTMENT ACCOUNT LIMITED Mutual Fund Shares					
Dalton Dillard Ruffin Wife D	Jul/78	1	400		2300	Domsec Securities Investment Advisory Services B Client Accounts	Jun/78	1		4800	126364
Robert Arthur Utting Strawberry Investments Limited D	Jul/78		2000		4500						
	Jul/78	1		2000	2000						
DOMINION FOUNDRIES AND STEEL COMPANY LIMITED Class "A"						DOMTAR INCORPORATED Common					
William C Hassel DS Retirement Savings Plan	Jul/78	1	25		1692	Baker Daigle S I R					150
DOMINION-SCOTTISH INVESTMENTS LIMITED						THE DOW CHEMICAL COMPANY Common					
Douglas T Bourke D I R					---	Herbert H Dow DS Wife as Trustee	Jun/78 Jul/78	M1 1	1500	41596	361567
						Zoltan Merszei DS	Jul/78	G	1		85076
DOMINION STORES LIMITED						DRUG TRADING COMPANY LIMITED Common					
Real Brouillette S I R					---	Bernard F Gorski D	Jun/78		5		150
William Frank Capstick S	Jun/78 Jun/78		1000	1000	300 300	John B Whitfield D Whitfield Drugs Limited	Jun/78	1	5		155
James Ambrose Malcolm S	I R				110						
John Robert Morrison S	I R				1	DYNAMAR ENERGY LIMITED Common					
John Pander S	I R				100	Charles E Michener D	Jun/78			20000	30000
Mitchell Louis Wasik S	Jun/78		1000		1004						
DOMINION TEXTILE LIMITED Common						EASTERN PROVINCIAL AIRWAYS LIMITED Common					
David F Sobey DDI	Jun/78		1000		15000	Andrew Chesley Crosbie DSB Newfoundland Engineering and Construction Company	Jul/78	1	10000		84774

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EASTERN PROVINCIAL AIRWAYS LIMITED Common						EATON/BAY INTERNATIONAL FUND LIMITED Class "A" Shares					
Arthur James Lewington DSB	Jul/78			100000	35000	Joseph Victor Raymond Cyr D Eaton/Bay Trust Company	I R	1			90
Keith Alfred Miller DSB	Jul/78		40000		175000	Peter Warburton Wood D Eaton/Bay Trust Company	I R	1			90
Harold Raymond Steele DSB	Jun/78	1	2000		13900						
Kiwi Investments	Jul/78	1	70400								
Albatross Motel Limited	Jul/78	1		50000	145340						
Harold Lewis Wareham DS	Jul/78		10000		27875	EATON/BAY LEVERAGE FUND LIMITED Common					
						Joseph Victor Raymond Cyr D Eaton/Bay Trust Company	I R	1			186
						Peter Warburton Wood D Eaton/Bay Trust Company	I R	1			185
EAST MALARTIC MINES LIMITED Common						EATON/BAY VENTURE FUND LIMITED Mutual Fund Shares					
Malartic Gold Fields (Quebec) Limited B	Jul/78		3		1565720	Joseph Victor Raymond Cyr D Eaton/Bay Trust Company	I R	1			189
EATON/BAY COMMONWEALTH FUND LIMITED Common						Peter Warburton Wood D Eaton/Bay Trust Company	I R	1			188
Joseph Victor Raymond Cyr D Eaton/Bay Trust Company	I R	1			56						
Peter Warburton Wood D Eaton/Bay Trust Company	I R	1			56						
EATON/BAY GROWTH FUND LIMITED Mutual Fund Shares						EATON/BAY VIKING FUND LIMITED Mutual Fund Shares					
Joseph Victor Raymond Cyr D Eaton/Bay Trust Company	I R	1			92	Joseph Victor Raymond Cyr D Eaton/Bay Trust Company	I R	1			193
Peter Warburton Wood D Eaton/Bay Trust Company	I R	1			92	Peter Warburton Wood D Eaton/Bay Trust Company	I R	1			193
EATON/BAY INCOME FUND Mutual Fund Shares						EGO RESOURCES LIMITED Common					
Joseph Victor Raymond Cyr K Eaton/Bay Trust Company	I R	1			219	Edwin Wallace Austin Registered Retirement Savings Plan	I R	1			35000
Peter Warburton Wood K Eaton/Bay Trust Company	I R	1			217						3800

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EGO RESOURCES LIMITED Common						ENSERCH CORPORATION Common					
Executors of the Estate of Edmond Charles MacLeod B Amended	Sep/77 Oct/77 Feb/78 Apr/78 Jun/78	M		30000 20000 30000 162928 161272	161287 15	W T Satterwhite Employee Stock Purchase Plan	S Jun/78 Jun/78	M M1	154 154		2069 265
Gordon G Plaskett DS	I R			28000		Richard B Williams Employee Stock Purchase Plan	S Jun/78 Jun/78	M M1	24 223		1841 697
Edward W Wenger DS	Jul/78 Jul/78	X	20000	6000	22500	9 3/4% Sinking Fund Debentures due 1995					
						Avery Mays D	Jun/78	R	\$1000	\$7000	
ELKS STORES LIMITED Common						EQUITRUST MORTGAGE AND SAVINGS COMPANY Common					
George S Mann D Unicorp Financial Corporation	Jul/78	1		600	6400	James Neil Walton S	May/78		1	2715	
EMPIRE LIFE INSURANCE COMPANY Common						ESTEN EXPLORATIONS LIMITED Common					
E-L Financial Corporation Limited B	Jul/78		132	684289		Marchmont and Mackay Limited H	Jul/78		500	337700	
ENEX RESOURCES LIMITED Common						ETHYL CORPORATION Common					
Armada Investments Limited	Jun/78			1000	1400	Lawrence E Blanchard Jr Savings Plan DS	Jun/78	1	34	4278	
						Marcelian F Gautreaux Savings Plan DS	Jun/78	1	22	2824	
ENSERCH CORPORATION Common						James Monroe Gill DS Savings Plan	Jun/78 Jun/78	G 1	23	450	7667 4000
Alfred I Davies D	Jun/78		149	10301		Bruce C Gottwald Savings Plan DS	Jun/78	1	112	14973	
R E Ebel S Custodian for Sons	Jun/78	G1	100	100		Floyd D Gottwald Jr Savings Plan S	Jun/78	1	121	17774	
R H Goodman S	Jun/78		100	100			Jul/78	1	337	18111	
W C McCord DS Employee Stock Purchase Plan	Jun/78 Jun/78	M M1	689	5351 2401		Robert Herzog Savings Plan DS	Jun/78	1	73	6161	
Carol L Neaves S Employee Stock Purchase Plan	Jun/78 Jun/78	M M1	93	172 510		John F Koehnle S	Jun/78		3842	---	
Roy E Pitts D	Jun/78		173	1305		Roger Alden Moser S Savings Plan	Jun/78 Jun/78	1	106 6	724 983	

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ETHYL CORPORATION Common						FIDELITY TRUST COMPANY Common					
G M Neher DS Savings Plan	Jun/78	1	23		3949	Maryann Vanek	Jul/78			1000	1000
EXPLORERS INNS LIMITED Common						FIRST CITY FINANCIAL CORPORATION LIMITED Common					
Myron Barabash DS Amended	Nov/77		1000		71066	Roxboro Investments (1976) Limited B Bel-Fran Investments Limited Bel-Cal Holdings Limited and Bel-Alta Holdings Limited	Jun/78	1	400		2264639
EXQUISITE FORM BRASSIERE (CANADA) LIMITED Common						Hyman Belzberg DSB Bel-Alta Holdings Limited	Jun/78	1	133		754879
The Summit Organization Incorporated B	Jul/78		300		461968	Samuel Belzberg DSB Bel-Fran Investments Limited	Jun/78	1	133		754879
EXTENDICARE LIMITED Common						William Belzberg DSB Bel-Cal Holdings Limited	Jun/78	1	133		754879
Winston Ling D Amended	Jun/78		1000		1100						
Warrants											
Harold L D Livergant Amended	Jun/78		25000		142000	FITTINGS LIMITED Common					
						George Frederick Plummer D Amended	Dec/77		100		200
						Class "A"					
						Morley Cameron Finley D	I R				10
FEDERAL DIVERSIPLEX LIMITED Common						FOCUS RESOURCES LIMITED Common					
Cecil Hammond DS Franklin Hardee Farms International Limited	Jun/78	1	5600		780207	Norris Ronald Mogus Morgan D	Jun/78		1500	900	2400
FIDELITY TRUST COMPANY Common						FOODEX INCORPORATED (FORMERLY FOODEX SYSTEMS LIMITED) Common					
James S McGoey D James S McGoey Management Limited	Jul/78	1	3350		99550	Dean Feltham Amended S	Jun/78 Jun/78 Jul/78		1333	1000 4900	---
Edmund Boyd DS Osler Sajaca Holdings	Jul/78	1		2100	39800	William Hanchar S	Jun/78 Jun/78	E		1300 3200	---
John Warren Nevil D Thomas	Jun/78		5000		5500	James William Lay S	Jul/78			4000	---

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FOODEX INCORPORATED						G E F MANAGEMENT LIMITED Common					
First Preference Shares						A G F Management Limited	B	Jul/78	15		14839
William Hanchar S	Jun/78	E	3200		3200						
Robert F Ruben D	Jul/78		1000		1000						
FORD MOTOR COMPANY Common						GSW LIMITED Class "A" Common					
Walter J Oben S	Jun/78 Jun/78	R X	948 937		2742	Gordon Mackay Farquharson	D	Jul/78	1000		1000
John Sagan S	Jun/78	X	2086		12183						
Walter S Walla S	Jun/78	X	1187		1187	GALTACO INCORPORATED (FORMERLY GALT MALLEABLE IRON LIMITED) Common					
						Galtaco Incorporated Bartaco Industries Limited		Jun/78	1	400	32721
FORT NORMAN EXPLORATIONS INCORPORATED Common						James William Hallock	D	Jun/78 Jun/78	T	70	600 4437
Maurice Caissie S	Jun/78			4000	4000	J Douglas Major Wife	S	Jul/78 Jul/78 Jul/78	134 11 1		9566
	Jul/78			3000	1000					200	622
Terence R Doidge Q C D	Jun/78			400	802						
Donald W Ford D	Jun/78			500	55600						
Frederick Thomas Fraser D	I R	IQ			5	GEMEX MINERALS INCORPORATED					
William S McCartney S	Jun/78 Jun/78 Jul/78	E	2000 200000 2500		883400 885900	Marvin Singer	D	I R			---
Convertible Debenture											
William S McCartney S	Jun/78	E		\$500000	---	GENERAL AMERICAN OIL COMPANY OF TEXAS Common					
						Evelyn Meadows Acton	DI	Jun/78	G	72	4986
THE FULCRUM INVESTMENT COMPANY LIMITED Common						Curtis W Meadows Jr	DI	I R			312
						Custodian for Michael Lee Meadows		I R	1		2658
						Custodian for John Morgan Meadows		I R	1		2656
						Power of Attorney		I R	1		68922
						Power of Attorney		I R	1		2300
						Power of Attorney		I R	1		649
						Elizabeth B Meadows	DI	I R			5616
6% Cunulative Preferred						Robert Al Meadows	DI	Jun/78		1000	55108
E-L Financial Corporation Limited	B	Jul/78	400		101846	Trustee of Employees Stock Bonus Plan	K	Jun/78 Jun/78	252	6156	220022
								M			

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GENERAL AMERICAN OIL COMPANY OF TEXAS Common						GETTY OIL COMPANY Common					
Trustees of Employee Stock Ownership Plan	Jun/78	M		52	4542	Norman H Topping	D	Jun/78	V	450	600
GENERAL DISTRIBUTORS OF CANADA LIMITED Common						GIBRALTER MINES LIMITED Common					
Frederick Newton Hughes	D Jun/78		900		3004	Hubert Richard Whittall Wife	DI	Jul/78 Jul/78	1	5000 1000	5000 ---
GENERAL MOTORS CORPORATION Common						GLOBAL MARINE INCORPORATED Common					
Robert Dean Burger	S Jun/78			162	2185						
John T Connor	D Jul/78		100		500						
Thomas E Darnton	S Jun/78			150	4189	Benno C Schmidt Wife	D	Jun/78	1	500	5500
Robert Alfred Nitschke	S Jun/78 Jun/78	M M1		233 3212	5035						
Trustee	Jun/78		3212								
F Alan Smith	S Jun/78			200	2975						
Robert Warren Truxell	S Jul/78			100	1320	GODERICH ELEVATOR AND TRANSIT COMPANY LIMITED Common					
						Herbert Charles Heimbecker	DS	Jul/78		500	1558
GENSTAR LIMITED Common											
Beverley Andrew Monkman Wife	S Jul/78	1	1000		2000	GOLDEN SATURN OIL AND GAS LIMITED Common					
						A Perry Osborn Jr	D	I R			70001
GETTY OIL COMPANY Common											
Willard S Boothby Jr	D Jun/78	V	600		800						
Gordon P Getty Co-Trustee of the Sarah C Getty Trust	DB Jun/78 Jun/78	V V1	3 23853816		4 31805088	GOLDFUND LIMITED Mutual Fund Shares					
Estate of J Paul Getty	B Jun/78	V	11977755		15970340	Frank Hamilton Mingie Amended Norris Trust	DB	---	1		1000
Chauncey Joseph Medberry III Inter Vivos Trust	D Jun/78	V1	300		400	M E Norris Trust		---	1		4700
						M E Norris		---	1		6200
John M Schiff	D Jun/78	V	163293		217724						

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GOLDFUND LIMITED Mutual Fund Shares						GRAND BAY EXPLORATIONS LIMITED Common					
James Douglas Norris DB Amended M E Norris Trust M E Norris Norris Trust	--- --- ---	1 1 1		4700 6200 1000		Marchmont & Mackay Limited B	Jul/78		1000		283500
GOLDLUND MINES LIMITED Common						GREAT WEST STEEL INDUSTRIES LIMITED Common					
Dr Francis C Hornung DS	Jul/78		5000	60900		Douglas Scott Kennedy S	Jun/78		8300		68640
Dr D W Keenleyside MDK Development Limited D	Jul/78 Jul/78	1 1	35000	19000	42000	GUARDIAN CAPITAL GROUP LIMITED Common					
Dr J K McCullough D	Jul/78			132000	223500	Guardian Capital Group Limited	Jun/78 Jul/78		9880 500 1300		11380 13180
Howard Henry McGarry DS	Jul/78		27000	97500		GULCH MINES LIMITED Common					
GOWGANDA SILVER MINES LIMITED Common						James Anderson Grant DS Amended	Mar/78		50000		50200
Anthony Camisso Amended D	Jun/77		2000	5000		GULF OIL CORPORATION Common					
GRAFTON GROUP LIMITED Common						Gerald W Bush S	Jun/78			500	114
Sam Foster Ross Amended Registered Retirement Savings Plan D	May/77	V1	250	750		Pierre E Holloway S	Jun/78		41		2378
Douglas C Woolley D	May/77		750	2250							

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HALLIBURTON COMPANY Common						HOLLINGER MINES LIMITED Class "A" (continued)					
Jack W Miller S	Jul/78	G		165	3472	Charles Bruce Ross S	Jul/78	1		100	---
	Jul/78			22		Registered Retirement Savings Plan					
						Common Class "B"					
						Wendell F White S	Jul/78			200	25
HARLEQUIN ENTERPRISES LIMITED Common						D H HOWDEN AND COMPANY LIMITED Common					
Richard H Bellringer S	Feb/78	V	60970	18136	42734	Norman McBeth Amended DS	May/78			600	6897
	Jul/78										
Richard A N Bonnycastle D	Jul/78			188883	970551						
John Trevor Boon D	Jul/78			43604	220570						
Frederick C Z Silk S	Jun/78			300	1300						
Jointly with wife											
Torstar Corporation B	Jul/78		375261		8666127						
William Franklin Willson S	Jan/78	V	77338	9801	106206						
	Jul/78										
						HUDSON'S BAY COMPANY Common					
						Thomas Iain Ronald S	Jun/78			100	4700
HEADWAY CORPORATION LIMITED											
Douglas T Bourke DI	I R				---						
Common						HUDSON'S BAY OIL AND GAS COMPANY LIMITED Common					
Frederick W Hill DS	Jun/78			8400	5000	Robert J Hamilton S					
						Registered Employees Profit Sharing Plan	Jun/78	1	6		894
						Richard Francis Haskayne DS					
						Registered Employees' Profit Sharing Plan	Jun/78	1	12		409
HENNINGER BREWERY (ONTARIO) LIMITED Common						Orest Humeniuk S					
Frederick Semkowich D	May/78	1	61020			Registered Employees Profit Sharing Plan	Jun/78	1	10		374
F Semkowich Limited	Jun/78	1	65750			Kenneth W Lloyd S					
	Jul/78	1	20571			Registered Employees Profit Sharing Plan	Jun/78	1	11		632
	Aug/78	1	2659		900	Gerald James Maier DS					
						Registered Employees' Profit Sharing Plan	Jun/78	1	16		762
HOLLINGER MINES LIMITED Class "A" Common											
Argus Corporation Limited B	Jul/78		38500		1177000		Jul/78	1	22		784

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HUDSON'S BAY OIL AND GAS COMPANY LIMITED Common (continued)						HY'S OF CANADA LIMITED Common					
William Ernest Selby S						Hy's of Canada Limited	Jun/78		2900		48235
Registered Employees' Profit Sharing Plan	Jun/78	1	9		1267						
	Jul/78	1	20		1287						
William David Storey S						IMASCO LIMITED Common					
Registered Employees Profit Sharing Plan	Jun/78	1	12		1009	Paul Pare S P and A Farms Limited	Jun/78	1		500	6780
Alfred Raymond Travers S											
Registered Employees Profit Sharing Plan	Jun/78	1	10		886						
	Jul/78	1	17		903						
						IMPERIAL GENERAL PROPERTIES LIMITED Common					
						Abacus Cities Limited B 384099 Ontario Limited	I R	1			920100
HUGHES TOOL COMPANY Common											
Edward Milburn Galle S	Jul/78			1000	3600						
						IMPERIAL OIL LIMITED Common					
						Calvin Ralph Evans* S	I R	1			1001
HUSKY OIL LIMITED						Exxon Corporation D	Jul/78		7000		90709980
Sidney Robert Blair D	I R				---						
Frederick Allan McKinnon DI	I R				---						
Robert Lorne Pierce D	I R				---						
William Cunningham Rankin D	I R				---						
Daryl Kenneth Seaman DI	I R				---						
Ronald Donald Southern DI	I R				---						
Common						INDAL LIMITED Common					
The Alberta Gas Trunk Line Company Limited B						Vincent James Howcroft S	Jul/78		500		600
Nominee of the Bank of Nova Scotia (Bansco and Company)	Jul/78	1	374400		4213600	John Derek Riley D	Jun/78	F	2150		2150
Edward R Blasken S	Jul/78			500	1001						
William Franklin Mitchell D											
William F Mitchell and Company	Jun/78	1		150	---						
John Robert McCaig DI	I R				5						
Hugh H Millar D	Jun/78			3500	2000	INDUSMIN LIMITED Common					
						Peter Lytle Munro D	I R				400

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INDUSTRIAL EQUITY FUND LIMITED Special Shares Michael M Maguire D Amended Registered Retirement Savings Plan	I R	1			2565	INTERNATIONAL BUSINESS MACHINES CORPORATION Common (Continued)					
	Jul/78		796		3361	Thomas J Watson Jr DS	Jul/78			99	56539
						Bertram H Witham S	Jun/78	C	200		1480
						John Richard Young S	Jun/78	C	100		306
INTERNATIONAL BUSINESS MACHINES CORPORATION Common						INTERNATIONAL MOGUL MINES LIMITED Common					
Arthur G Anderson S	Jun/78	C	300		663	John Charles Lamacraft DS	Jul/78			2000	1819
George B Beitzel DS	Jun/78	C	400		3999						
John E Bertram S	Jun/78	C	200		1006						
Charles P Biggar S	Jun/78	C	100		127						
Lewis M Branscomb S	Jun/78	C	100		100						
Walton E Burdick S	Jun/78	C	100		492	INTERNATIONAL PHOENIX CAPITAL CORPORATION Common					
Kasper V Cassani S	Jun/78	C	200		1033	Neil Dunccliffe Gough DS	Jul/78		48000		48001
Frank J Cumiskey S	Jul/78			350	1067	Brockwell Peck Mordy Amended DSB	Mar/78 Jul/78 Jul/78		7500 1625	48000	8258
Wallace C Doud S	Jun/78		200	200	1275						
Robert B Dunlop S	Jun/78	C	200		1148						
Bob O Evans S	Jun/78	C	200		2140						
Ralph Edward Gomory S	Jun/78	C	100		486	Warrants					
John H Grady S	Jun/78	C	100		864	Neil Dunccliffe Gough DS	Jul/78		75000		75000
John N Irwin II D	Jul/78		1750		33660	Brockwell Peck Mordy Amended DSB	Aug/77 Jul/78		140	75000	6236
Nicholas deBelleville Katzenbach DS	Jun/78	C	400		1492						
Allen J Krowe S	Jun/78	C	200		201						
T Vincent Learson D	Jul/78	G		5	12763						
Jacques G Maisonrouge S	Jun/78	C	400		1450	INTERPOOL LIMITED Common					
Dean R McKay S	Jun/78	G		2	13378	Warren L Serenbetz S	Jun/78 Jun/78	G	1525	1250	30626
Charles E McKittrick Jr S	Jun/78	C	100		1012						
Frank A Metz Jr S	Jun/78	C	100		102						
C A Northrop S	Jun/78	C	100		1155						
Theodore C Papes Jr S	Jun/78	C	200		1539						
Ralph A Pfeiffer Jr S	Jun/78	C	400		1908	INTER-PROVINCIAL DIVERSIFIED HOLDINGS LIMITED Common					
Clarence B Rogers Jr S	Jun/78	C	300		1912	Inter-Provincial Diversified Holdings Limited	Jun/78 Jul/78		2000 4100		164500
Paul J Rizzo DS	Jun/78	C	400		2570						

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INTERPROVINCIAL PIPE LINE LIMITED						THE INVESTORS GROUP Common					
Calvin Ralph Evans	SI	I R			---	Paul Desmarais B Power Corporation of Canada Limited	Jun/78	1	7680		1735026
Common Class "A"						Class "A" Common					
Glenn H Curtis	D	I R			100	Q C W Bamford	SI Jun/78			1000	---
						David Carl Bjarnason	S Jun/78			1540	---
						Paul Desmarais B Power Corporation of Canada Limited	Jun/78	1	47382		4838750
THE INTERPUBLIC GROUP OF COMPANIES INCORPORATED Common						Robert Howell Jones DS Stock Purchase Plan	Jun/78	1		18000	---
Berkshire Hathaway Incorporated	B					Irvin John Marus	SI Jun/78			2445	---
Wholly-owned insurance subsidiaries	I R	1			592650	Elliot Myron Rodin	SI Jun/78			1400	---
Robert E Healy	D					Dennis Robert Terrick	SI Jun/78			1400	---
Purchased by the company	Jun/78			20000	40460						
Eugene H Kummel	D										
Purchased by the company	Jun/78			5073	21000						
Elliott W Plowe	D										
Purchased by the company	Jun/78			30000	23460						
Henry Strock	S										
Purchased by the company	Jun/78			78	---						
						THE INVESTORS GROUP Class "C" Convertible					
						Andrew Sander Jackson	D Jun/78			7000	---
						Preferred					
INTERPUBLISHING (CANADA) LIMITED Common						Paul Desmarais B Power Corporation of Canada Limited	Jun/78	1	18606		1240921
James Peter Zachary	D										
Amended Registered Retirement Savings Plan	I R				1000						
	I R	1			3000						
	Jul/78	1	100		3100	INVESTORS GROWTH FUND OF CANADA LIMITED Mutual Fund Shares					
						Robert Howell Jones	D Jun/78		6		1147
							Jul/78		7		1154
						Clayton George Turnbull	S Jul/78		8		1450
INVESTORS DIVIDEND FUND LIMITED Mutual Fund Shares											
Phillip Edwin Newman	D	Jul/78	14		278						
Clayton George Turnbull	D	Jul/78	7		1527	INVESTORS JAPANESE GROWTH FUND LIMITED Mutual Fund Shares					
						Phillip Edwin Newman	D Jul/78		8		216

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INVESTORS MUTUAL OF CANADA LIMITED Mutual Fund Shares						JUPITER RESOURCE EXPLORATIONS LIMITED Preference					
Phillip Edwin Newman	D	Jul/78	21		360	Morton Goldhar	DSB	I R			500000
THE ISLAND TELEPHONE COMPANY LIMITED Common						KAM-KOTIA MINES LIMITED Common					
Walter Craswell Auld	DS	Jun/78		400	1041	David Forsyth Burt	D	Jul/78		2000	6001
						James Geddes	DS	Jul/78 Jul/78	X	2000	2500
						F Ronald Graham	DI	Jul/78 Apr/78 Jul/78	1 1	20000	10000 10000
						Graymont Limited					---
						Herbert Rodney Heard	S	Jun/78		2000	2100
THE JAPAN FUND INCORPORATED Common								Jul/78 Jul/78	X	4000	4000
John F Loughran	D	Jun/78	11		600	Harry Idris Miller	D	Jul/78		1000	4001
Louis J Rice Jr	D	Jun/78	2600		10024						
JONES HEWARD FUND LIMITED Mutual Fund Shares						KAPS TRANSPORT LIMITED 10% Income Debentures					
Gary F Canlett	D	Jun/78	15		115	S L Vettese	DS	May/78	1	\$356000	\$495000
Max Davis	D	Jun/78	78		7711	Amended Tandem Management					
Chilion F G Heward	D	Jun/78	15		1510						
John Winthrop	D	Jun/78	42		3579						
JOEX LIMITED Common						KELLY DOUGLAS AND COMPANY LIMITED Class "A"					
Donald T Rankin	DS	Jun/78		8000	---	Loblaw Companies Limited	B				
		Jul/78	X	12000	---	Kelmec Investments Limited		Jun/78	1	6000	469432
John Joseph Rankin	DS	Jul/78		12000	---						
		Jul/78		1000	2400	KENSINGTON APARTMENTS LIMITED Common					
JUPITER RESOURCE EXPLORATIONS LIMITED						June Elizabeth Robinson	D				11
Colin R Bowdidge	D	I R			---	Jointly with Spouse		I R			
Gerald Iscove	D	I R			---						
Alec Mostov	DS	I R			---						

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KERR-MCGEE CORPORATION Common						JOHN LABATT LIMITED Common Class "A" (Continued)					
Breene M Kerr D	Jun/78	G		100	62572	Robert Walter Luba S	Jun/78	1	104		573
						Donald Joseph McDougall S	Jun/78	1	9		659
KINTU URANIUM MINES LIMITED Common						John Alexander Mennie S	Jun/78	1	1		102
Mark Rash B	Jul/78	1	1000		698200	Wallace Foster Read S	Jun/78	1	4		299
M Rash and Company Limited	Jul/78		1000		698200	John Watterson Tait DS	Jun/78	1	4		299
M Rash and Company Limited B	Jul/78					George Simpson Taylor S	Jun/78	1	102		470
JOHN LABATT LIMITED Common Class "A"						Peter Nigel Tinling Widdrington DS	Jun/78	1	4		299
Michael James Anderson S	Jun/78	1	35	79		Common Class "B"					
Registered Retirement Savings Plan	Jun/78	1				John Bruce Cronyn D	Jun/78		2500	1801	
Bruce Gilbank Brighton S	Jun/78	1	4	299							
Registered Retirement Savings Plan	Jun/78	1				9½ Convertible Subordinated Debentures					
Clifford Francis Brown S	Jun/78	1	2	180		Richard L Hooey S	Jun/78		\$3000	---	
Registered Retirement Savings Plan	Jun/78	1									
John Bruce Cronyn D Father's Estate	Mar/78 Jun/78	A1 1	10000	5000	5000	LABRADOR MINING AND EXPLORATION COMPANY LIMITED Common					
William Hollingsworth Erskine S	Jun/78	1	165	384		Charles Bruce Ross S	Jul/78	1	100		200
Registered Retirement Savings Plan	Jun/78	1				Registered Retirement Savings Plan	Jul/78			300	250
Camille Andre Guerin S	Jun/78	1	50	184							
Registered Retirement Savings Plan	Jun/78	1									
Norman Edgar Hardy DS	Jun/78	1	3	201							
Registered Retirement Savings Plan	Jun/78	1									
Richard L Hooey S	Jun/78	1	99	220							
Registered Retirement Savings Plan	Jun/78	1									
Dean Carson Kitts S	Jun/78	1	4	308							
Registered Retirement Savings Plan	Jun/78	1									
Raymond Lavoie D	Apr/78		150	350							
J Maurice Legault S	Jun/78	1	3	219							
Registered Retirement Savings Plan	Jun/78	1									

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LACANA MINING CORPORATION Common						LA VERENDRYE MANAGEMENT CORPORATION Preferred					
W S Eplett D	Jun/78			2000	59515	Hilaire Boisse D					
	Jul/78			2000	57515	In Trust for H Boisse Associate Limited	Jul/78	1		2000	---
						Michel Perron D	Jun/78	E		8100	---
LA FRANCE EXPLORATIONS LIMITED Common						LEVY INDUSTRIES LIMITED Common					
Gordon-Daly Grenadier Limited B	Jun/78		2000		13450	Seaway Multi-Corp Limited B	Jul/78		368		1235117
	Jul/78		1500		14950						
LAILAW TRANSPORTATION LIMITED Class "B"						Preference					
Michael G DeGroote D						Seaway Multi-Corp Limited B	Jul/78		2150		33350
Pine Hollow Holdings Limited	Jun/78	1	22300		73950						
	Jul/78	1	8100		82050						
LA LUZ MINES LIMITED Common						LITTLE LONG LAC GOLD MINES LIMITED Common					
Camflo Mines Limited B	Jun/78		3800		791900	Lake Shore Mines Limited E					236373
						Amended Malartic Gold Fields (Quebec) Limited	I R				
							I R	1			384752
						Robert C Stanley Jr DS	Jun/78		2100		280620
LAURIER LIFE INSURANCE COMPANY Common						LOBLANC COMPANIES LIMITED Class "A"					
Hugh D Haney DS	I R				26	George Cedric Metcalf DS	Jul/76 Oct/76		44 49		2193
LA VERENDRYE MANAGEMENT CORPORATION Common						Class "B"					
Fernand Doyon DS	May/78	1	200			George Cedric Metcalf DS	Jul/76 Oct/76		334 380		16717
Les Placements F Doyon Incorporated	Jun/78	1	200		46900						
	Jul/78	1	200		123147						
Michel Perron D	Jun/78	E	8100								

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LOBLAWS LIMITED Common Loblaw Companies Limited B	Apr/78 Jun/78		565 289		3507847	MACMILLAN BLOEDEL LIMITED Common David Hamilton Fricker S Amended Company's Employee Share Purchase Plan	Apr/77 Jun/78 Jun/78	1 1 1	48 64	267	203 ---
LYNX-CANADA EXPLORATIONS LIMITED Common T Peter Matthews D Sparton Mining and Development Limited	Mar/78 Jun/78	1 L	500	1500	---	MAGNA INTERNATIONAL INCORPORATED Common Paul B Helliwell D	Jun/78		100		47055
MACKENZIE FINANCIAL CORPORATION Common James F O'Donnell DS	Jul/78			1000	67100	Special Class "A" Paul B Helliwell D	Jun/78			1000	18055
MACLEAN-HUNTER CABLE TV LIMITED Common Maclean-Hunter Limited B	Jul/78 Aug/78		130 45		1829325 1829370	MAGNUM FUND LIMITED Common Copthall (Tilburg) B V B I R	Jul/78		89582		914405 1003987
MACLEAN-HUNTER LIMITED Class "A" William Price Wilder D 388293 Ontario Limited	Jun/78 Jun/78	1	5000	5000	---	Allard Jiskoot D	Aug/78			1000	---
Class "B" Robert W Robertson DS	Jul/78		2000		37000	MAISLIN INDUSTRIES LIMITED Common Clement Beauregard D CEMJ Investments	Jul/78	1		1800	62580
						MALABAR SILVER MINES LIMITED J Haig deB Farris D I R Murray McClaren S I R					---
						Common John S Brock D I R					40000

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MALARTIC GOLD FIELDS (QUEBEC) LIMITED Common Lake Shore Mines Limited B	Jul/78		1500		3278128	MARKBOROUGH PROPERTIES LIMITED Common Brian Robert Boyd Magee DS Amended	May/78 Jun/78			10000 10000	24000
MAPLE LEAF MILLS LIMITED Common Norin Corporation B Norin Canada Holdings Incorporated	Jun/78	1	4478		1093221	MARKEL FINANCIAL HOLDINGS LIMITED Common George Christoff D Almax Limited I R Riddell Brothers Limited I R	I R I R I R	1 1			800 19703 400
MAPLEX MANAGEMENT AND HOLDINGS LIMITED Common Robert Glenn Groom D	Jun/78		220		20846	MCCARTHY MILLING COMPANY LIMITED Class "A" George Weston Limited B	Jun/78		490		25885
MARITIME ELECTRIC COMPANY LIMITED Common David A Scales D	Apr/78			2000	4300	MCDONALD'S CORPORATION Common Robert E Rhea	I R May/78			1000	8746 7476
						Option John Lewis French S	I R				8240
MARITIME TELEGRAPH AND TELEPHONE COMPANY LIMITED Common Ivan Ernest Hunter Duvar S Edward James Hicks S	Jun/78 Jul/78			100 500	575 863	MCGRAW-HILL RYERSON LIMITED Common McGraw-Hill Ryerson Limited Lloyd H Scheirer DS	Jul/78 Jul/78	X X		500 500	9013 600
7.1% Preferred Garnet Lorimer Angus D Iris Angus	Jul/78	1		1000	---						

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MELCOR DEVELOPMENTS LIMITED Common Anthony L Melton	D Jun/78			400	---	MIDCON OIL AND GAS LIMITED Common Thomas P Fischer	S Jul/78			1000	---
MERLAND EXPLORATIONS LIMITED Common Walter Joseph Adams	D I R			6500		MINERAL RESOURCES INTERNATIONAL LIMITED Common William Andrew Clarke	D Jul/78		30000		30105
META URANIUM MINES LIMITED Common Charles William Archibald	DS I R			1		MISSION FINANCIAL CORPORATION LIMITED Common Earl A Glick	DS Jun/78		2991		95819
Andrew Strachan Bryson	D I R			1		Norman Glick	DS Jun/78		2991		12992
Thomas Richard Heale	D I R			1							
George Arthur John Monteith	D I R			1							
John Thomas Tokarsky	DS I R			1							
THE METROPOLITAN TRUST COMPANY Common Louis G Allen	D May/78 Jun/78	T	5	5	100	MOFFAT COMMUNICATIONS Common Gary T Brazzell Amended	DS Jun/77 Sep/77 Jun/78 Jun/78		100 100 100	1300	10200 9000
Peter Jozef Maria Bloemen	D May/78	T	23		486	Alden E Diehl	SI I R Jul/78			1900	1500 3400
Manufacturers-Detroit International Corporation	B May/78 Jun/78	T	6977 1		146537	James W McLaughlin	SI I R				4500
Daniel Roland Michener Amended	D May/78 Jun/78	T	234	300	4915						
Thomas Stewart Ripley	DS Jun/78 Jun/78 Jun/78	T	488 45 30		10312 636	Lloyd Ingram Barber	D I R				1000
Spouse Lynden Agencies Limited	Jun/78	T1	60		1265						
Richard James Hardy Stanbury Stanfam Enterprises Limited	D May/78 May/78		10 20		191 389	Class "C" Common Shares Donald S Harvie Crestview Securities Limited	D Jul/78 Jul/78			9000	12100 9000

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MOLY-ORE MINES LIMITED Common						MULTIPLE ACCESS LIMITED Common					
Robert M Barr DSB Fountain Bay Corporation	Jun/78	1	3875421		3875421	Douglass A Hanson DS	Jul/78		412		4802
Fountain Bay Corporation B I R					3875421	John O McCutcheon DS	Jul/78		726		89769
Haley Industries Limited B	Jun/78			3875421	---						
						THE MUNICIPAL SAVINGS AND LOAN CORPORATION Common					
						Lester E Cooke D	Dec/77	V	1100		2200
						Big Bay Terminals Limited	Dec/77	1	100		100
MONARCH INVESTMENTS LIMITED Common						Eric Exton D	Jul/78			1000	23794
Colin James Parsons DS	Jun/78		2200		5070	James Andrew Kennedy D	Apr/77	V	333		666
						272899 Ontario Limited	Apr/77	V1	9677		19354
Rights											
Colin James Parsons DS	Jun/78 Jul/78		5074	5074	---	MURPHY OIL COMPANY LIMITED Common					
						Lorne Charles Webster D	I R				1000
MONENCO LIMITED Common											
James Kenneth Conrad Mulherin DS	Jul/78			5000	71902						
Walter James Smith DS	Jul/78			5000	72102	NRD MINING LIMITED Common					
						Herman Becker- Fluegal D	Jun/78	R	91333		108667
						J Michael Vigley DS	May/78 Jun/78 Jun/78	G R M		4000 91334 64000	260000 104666
MOUNT PLEASANT MINES LIMITED Common						Special Shares					
Esther Stein DS Lumsden Building Corporation Incorporated	Jun/78	1		10000	55673	Dr Ernest A Johnson D	Jun/78		232		11688
						George Armstrong Wilkinson DI	Jun/78		92		4643
MOUNT WRIGHT IRON MINES COMPANY LIMITED Common						NABORS DRILLING LIMITED Common					
Little Long Lac Gold Mines Limited B	Jul/78		500		1692125	Anglo Company Limited B	Jun/78 Jul/78	1 1	1475 50		1041768

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NABORS DRILLING LIMITED Common (Continued)						NEOMAR RESOURCES LIMITED Common					
Anglo Nabors Limited B	Jun/78		1475			Camflo Mines Limited B	I R				40155
Amended Jul/78			50		1041768		Aug/78		419329		459484
						Robert Edward Fasken DS	I R				142
NASHUA CORPORATION Common						NESBITT MINING AND EXPLORATION LIMITED Common					
Felix A Hertzka DS	Jul/78			2000	3800	Doreen Nesbitt* D	Jul/78			25000	2000
NATALMA MINES LIMITED Common						NEVASCO CORPORATION (FORMERLY NEVASCO MINES LIMITED) Common					
Louis Lahman DSB	Jul/78	1	5000		99200	Jay W Freeman DSB	Jul/78				1
Emmis Holdings Limited						Amended Lateral Manage- ment Corporation	Jul/78	1			370761
						Leland Verner DSB	Jul/78				1
						Illyria Incorporated	Jul/78	1			355761
NATIONAL DRUG AND CHEMICAL COMPANY OF CANADA LIMITED Common						Elyal Incorporated	Jul/78	1			15000
David Aaron Golden DI	Jul/78			100	---	Class "A"					
						Jay W Freeman Amended Lateral Manage- ment Corporation	Jul/78	1			64995
NATIONAL SEA PRODUCTS LIMITED Common						Leland Verner DSB	Jul/78	1			98310
Calvert C Pratt Sr D	May/78			300	1200	Illyria Incorporated	Jul/78	1			40000
Purity Factories Limited	May/78	1		500	---	Elyal Incorporated	Jul/78	1			
Common "A"						THE NEW BRUNSWICK TELEPHONE COMPANY LIMITED Common					
John P McNeil S	I R				400	Robert Lewis Logan S	Jul/78		270		708

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NEWFOUNDLAND LIGHT AND POWER COMPANY LIMITED Common						NORANDA MINES LIMITED Class "A" Shares					
David Smith	S	Jul/78	600		5797	R Carl Ashenhurst	S	Jul/78	2000		4775
Templeton						John A Hall	S				
						J A Hall Investments Limited		Jul/78	1	1000	1000
Class "A" Common						John Oswald Hinds	S	Jul/78	3200		7950
Aidan F Ryan	S					David Edward Mitchell	D	Jul/78	2600		3700
Wife and Children		Jun/78	1	8	695	Alfred Powis	DS	Jul/78	7600		21050
						Adam Hartley Zimmerman	DS	Jul/78	5000		10930
NEW INSCO MINES LIMITED Common											
George F Archibald	DS	Jun/78	X	60000	60004	Common "B"					
James Wilson	DS	Jun/78	X	20000	23000	John A Hall	S	Jul/78	4000		7750
						William James	DS	Jul/78	5000		13250
						Robert Peter Riffin	S	Jul/78	3600		7450
NEW YORK OILS LIMITED Common						William Price Wilder	D	Jun/78		5000	---
George Charles Field	D					388293 Ontario Limited		Jun/78	1	5000	5000
Claybell Investments Limited		Jun/78 Jul/78		400 1600	114000						
						NORBASKA MINES LIMITED Common					
NOBLE MINES AND OILS LIMITED Common						Hugh T Borthwick	DS	Jun/78	5000		5000
Francis Dale Corman	DS					Roger C Wilson	D	Jul/78	F	1500	2500
F D Corman Consultants Limited		Jun/78	1	6500	20500						
						NORSEMAN MINES LIMITED Common					
NORANDA MINES LIMITED Common						Paramount Oil and Gas Limited	B	Jun/78	26000		1738690
Edwin Kendall Cork	S	Jul/78	3600		8600	Clayton Howard Riddell	DS				
Keith Coleman Hendrick	S	Jul/78	4000		8000	Paramount Oil and Gas Limited		Jun/78	1	26000	1738690

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NORTHERN NATURAL GAS COMPANY Common						NORTHERN NATURAL GAS COMPANY Common (Continued)					
John R Becraft S Stock Purchase Plan	Jul/78	1	66		2481	Samuel F Segnar DS Stock Purchase Plan	Jun/78			1000	8275
Daniel L Dienstbier S Stock Purchase Plan	Jul/78	1	43		722	Stephen M Sawtell S Son Stock Purchase Plan	Jul/78	1	162		3792
Russell E Dougherty D	Jun/78		13		64	Jul/78	1	1	45		30
Dan L Gardner S Stock Purchase Plan	Jul/78	1	90		2465	Gordon L Severa S Stock Purchase Plan	Jul/78	1	101		2015
David L Grove D	May/78		100		200	Lloyd R Sharp S Stock Purchase Plan	Jul/78	1	71		4562
John M Harding S Stock Purchase Plan	Jul/78	1	16		149	Franklin D Stockman S Stock Purchase Plan	Jul/78	1	78		1920
Howard L Hawks S Stock Purchase Plan	Jul/78	1	61		1489	Willis A Strauss DS Stock Purchase Plan	Jul/78	1	280		3393
Thomas J Hirt S Stock Purchase Plan	Jul/78	1	69		1894	Dale Te Kolste DS Stock Purchase Plan	Jul/78	G		200	13379
Donald E Iburg S Stock Purchase Plan	Jul/78	1	82		2264	Washington G Thompson S Stock Purchase Plan	Jul/78	1	127		4400
Stanley W Jervis S Stock Purchase Plan	Jul/78	1	39		1432					1500	5586
Robert L Lienemann S Stock Purchase Plan	Jul/78	1	45		1865			1	37		1500
Rocco LoChiano S Stock Purchase Plan	Jul/78	1	76		3194						876
Richard E Mayne S Stock Purchase Plan	Jul/78	1	29		1526						
George L Mazanec S Stock Purchase Plan	Jul/78	1	56		1972	NORTHERN TELECOM LIMITED Common					
James M McClymond S Stock Purchase Plan	Jul/78	1	62		934	Bell Canada B	Jun/78	F		7225	18295733
Robert F McNamara S Stock Purchase Plan	Jun/78			650	---						
Jack C Osborne S Stock Purchase Plan	Jul/78	1	75		1960						
Robert P Raasch S Jointly with Wife Stock Purchase Plan	Jul/78	G		75	75	NORTHERN TELEPHONE LIMITED Common					
Charles W Radda S Stock Purchase Plan	Jul/78	1	65		2057	J Dean Archer D I R					1
F Vinson Roach S Stock Purchase Plan	Jul/78	1	157		5526						
Herbert M Sampson S Stock Purchase Plan	Jul/78	1	172		5827	NOWSCO WELL SERVICE LIMITED Common					
						Harold E Purdom SI	Jul/78			500	300
						Albert K Smith DISI	Jul/78			1000	4000
						Harry K Smith D DISI	Jun/78			1000	4000

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NUFORT RESOURCES INC Common J A Harquail	DS	Jul/78	3000		358239	OPI LIMITED Common Maclean Everett Jones Registered Retirement Savings Plan	D Jul/78	1		900	---
NUDULAMA MINES LIMITED Common George Warren Armstrong	DI	Jul/78		2500	8500	OAKWOOD PETROLEUMS LIMITED Common Kenneth W Germond Gertrude V Kerr	S I R Jul/78			8000	8000
NU WEST DEVELOPMENT CORPORATION LIMITED Convertible Common Shares R C Baxter	D	Dec/77	V 7500		22500	OCEANUS INDUSTRIES (BAHAMAS) LIMITED Common Frank Henry Streaan	DSB Jun/78		355		436034
David Edward Jenkins Amended Registered Retirement Savings Plan	S	Jun/78 May/78 Jun/78	1 1	1450 200 825	6150 ---						
Class "A" Common Douglas Norman Bigelow *	S	May/78	1	500	500	OCCIDENTAL PETROLEUM CORPORATION Common Donald L Baeder	S Jun/78	M		100	12861
Werner D Mross Registered Retirement Savings Plan	S	Jul/78	1	10	530						
Nu-West Development Corporation Limited		Jun/78 Jun/78	R	54700	---						
		Jul/78 Jul/78	R	26600	---	OCELOT INDUSTRIES LIMITED Class "A" Common James Verne Lyons	DS Jun/78 Jul/78	1 1	3900 94100		41710 135810
R T Scurfield Children	DSB	Jun/78	1	200	17966	Sedalia Gas Limited Robert Abraham McCullough Gander Petroleum Limited	S I R	1 1			13325
John Henry Shields Registered Retirement Savings Plan	S	Jul/78	1	200	4040	Alexander Michael Wasylenko	S Jul/78			3500	5200
Class "B" Convertible Shares Werner D Mross	S	May/78		187	63159						

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			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
OCELOT INDUSTRIES LIMITED						OXFORD DEVELOPMENT GROUP LIMITED					
Class "B"						James Robin Crysdale D	I R				---
Ingvald Lorence Levorson Amended S	May/78		6000		12550	Common					
James Verne Lyons Sedalia Gas Limited DS	Jun/78	1	68500		462575	John Edward Poole Canada Trust DB	Jun/78	1	10000		24100
	Jul/78	1	217800		680375	Class "A" Preference Shares Series 2					
Robert Abraham McCullough Gander S	I R	1			218825	Charles Rutland Gardner III S	I R				3000
Petroleums Limited						Class "A" Preference Series 5					
Murcon Development Limited B	Jul/78			40000	416866	Charles Rutland Gardner III S	I R				4500
OLD CANADA INVESTMENT CORPORATION LIMITED Common						PYX EXPLORATION LIMITED Common					
David Sidney Beatty * DSB	Aug/78	1	200000		200000	Rayrock Resources Limited (Formerly Rayrock Mines Limited) B	Jul/78		2000		321282
Davebar Investments Limited	Aug/78	1		200000	382839						
Paul A Moreland Amended Wife D	May/78	1	1464		1464	PACIFIC PETROLEUMS LIMITED Common					
L Evelyn Richards S	Jun/78	F	1270		4400	Kelly Hurd Gibson D	Jul/78			8900	100
Warrants						Colin Wesley Webster D					
L Evelyn Richards S	Jun/78 Jun/78	A F	565	1270	---	Amended 85738 Canada Limited	Apr/78	1		500	3000
First Preferred						PAGE PETROLEUM LIMITED Preferred					
Old Canada Investment Corporation Limited	Jun/78 Jun/78	R	200	200	---	Brian G McCombe DS	May/78		500		500
OSHAWA GROUP LIMITED Class "A" Common						PANGO GOLD MINES LIMITED Common					
Charles Perrault D	Jun/78		800		1000	John Laverne Tindale DS	Jul/78			1000	7300
Daniel A Wolfe SI	I R				1000						

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PANHANDLE EASTERN PIPE LINE COMPANY Common						PANHANDLE EASTERN PIPE LINE COMPANY Common (continued)					
C M Allen S Employee Benefit Plan	Jun/78	1	198		2541	Dwight H Seely Jr S Employee Benefit Plan	Jun/78	1	134		1562
William Page S Anderson S Employee Benefit Plan	Jun/78	1	145		838	Cyril J Smith S Employee Benefit Plan	Jun/78	1	80		457
R C Dixon S Employee Benefit Plan	Jun/78	1	145		426	Stanford Aubrey S Wallace S Employee Benefit Plan	May/78	X	400		2025
Wendell J Doggett S Employee Benefit Plan	Jun/78	1	150		1864	Harry S Welch S Employee Benefit Plan	May/78		493		6409
Laurence E Hanna S Employee Benefit Plan	Jun/78	1	179		2386		Jun/78	1	78	94	270 176
Robert Dean Hunsucker DS Employee Benefit Plan	Jun/78	1	284		2959	PATINO N V Common					
John A Irwin S Employee Benefit Plan	Jun/78	1	129		1588	Patino Overseas N V B	Jun/78		3400		273318
Kenneth E Kalen S Employee Benefit Plan	Jun/78	1	162		2396						
William C Keefe DS Employee Benefit Plan	Jun/78	1	310		5497	PEERLESS RUG LIMITED Common					
James Truett Kennedy S Employee Benefit Plan	Jun/78	1	145		1498	David H Arditi S	Jun/78		500		1600
G J Kurk S Employee Benefit Plan	Jun/78	1	95		728						
R L Matheson S Employee Benefit Plan	Jun/78	1	134		1303	PENNANT RESOURCES LIMITED Common					
Ernest O Nelson S Employee Benefit Plan	Jun/78	1	181		2281	Morton Goldhar DS	I R				27333
James T Noel S Employee Benefit Plan	Jun/78	1	62		552	Gerald Iscove DS	I R				6667
Richard L O'Shields DS Employee Benefit Plan	Jun/78	1	165		718	Ian G Park D	I R				6667
Vernon D Rigdon S Employee Benefit Plan	Jun/78	1	103		827	Sidney Singer D	I R				6667
S L Robertson Jr S Employee Benefit Plan	Jun/78	1	168		1908	Lionel S Walters DS	I R				7000
John F Schomaker S	Jun/78	X	400		2703						
Employee Benefit Plan	Jul/78		160		2863	PENNZOIL COMPANY Common					
	Jun/78	1	97		279	George L Coleman D Wife as Custodian for Grandchildren	Jun/78	1	41		602
	Jul/78	1		160	119		Jun/78	M1		392	602
H E Schulze Jr S Employee Benefit Plan	Jun/78	1	68		554	William A Hover DS	Jul/78	G		650	15761

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PENNZOIL COMPANY Common (Continued)						PHILLIPS CABLES LIMITED Common					
Thomas Wayne Warren DS	Jun/78	C		25	15087	Richard Biddell Wolton S	Jun/78			1000	---
5½% Convertible Subordinated Debentures due 1996											
George L Coleman D Wife as Custodian for Grandchildren	Jun/78	M1	\$2000	\$1000		PHOENIX CANADA OIL COMPANY LIMITED Common					
						S Donald Moore DS	Jun/78		1000		74452
						Talent Oil and Gas Limited B	Jun/78		32000		819247
PEOPLES DEPARTMENT STORES LIMITED Common						Warrants					
Marcus Joseph Sieff DS	May/78		4900	4908		S Donald Moore DS	Jun/78		1000		1000
						Talent Oil and Gas Limited B	Jun/78		32000		32000
PETROLINE EXPLORERS INCORPORATED											
John Thomas Tokarsky S	I R				---	PINETREE EXPLORATIONS LIMITED Common					
Common						Edmond Roy D	I R				6000
John Bertram Graham D	I R			1							
Brian Thomas Howes D	I R			1							
Jack Arnold Huggins D	I R			1							
Grga Kujundzic DS	I R			1		PLACER DEVELOPMENT LIMITED Common					
William Donald MacLean DSB	I R			107501		Edward Jack Eldridge DS	Dec/77- Jun/78	1	49		188
Preference						Donald Hallam S	Jan/78- Jul/78	1	53		421
William Donald MacLean DSB	I R			320000							
Warrants						POMINEX LIMITED Common					
William Donald MacLean DSB	I R			225000		Donald T Rankin DS	Jun/78 Jul/78		4000	4000	2100

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<p>PONDER OILS LIMITED Common</p> <p>Eric Nissen DS Jul/78</p>			50000		2331767	<p>THE PREMIER TRUST COMPANY Common</p> <p>Graham T Welsh S Jul/78</p>				150	590
<p>PONY SPORTING GOODS LIMITED Common</p> <p>Thomas Leonard Gravelle DS Jun/78</p>			3000		16820	<p>THE PRICE COMPANY LIMITED Common</p> <p>Robert Damon Duncan S Jun/78</p>			804		2526
<p>POP SHOPPES INTERNATIONAL INCORPORATED Common</p> <p>Alan Russell Biggs DS Jul/78</p> <p>Bruce Malcolm Westwood DS Jul/78 Jul/78 Wife Jul/78</p> <p>First Preference Series "A"</p> <p>Bruce Malcolm Westwood DS Jul/78</p>				350	8	<p>PRINCIPAL VENTURE FUND LIMITED Mutual Fund Shares</p> <p>James Gordon Gilhooly DISI Jun/78</p> <p>PROVIDENT STOCK FUND LIMITED Mutual Fund Shares</p> <p>Phillip Edwin Newman D Jul/78</p>			4329		5812
<p>POWER CORPORATION OF CANADA LIMITED Common Class "A"</p> <p>Jean-Paul Gignac D Dec/77 Jan/78</p> <p>5% Second Preferred</p> <p>Roland Giroux Spouse D Jul/78</p> <p>PRECAMBRIAN SHIELD RESOURCES LIMITED Common</p> <p>H Russell Lowe Jun/78</p>			1600 400		1800 2200	<p>PROVIGO INCORPORATED Common</p> <p>Sobeys Stores Limited B Jun/78</p> <p>PRUDENTIAL GROWTH FUND CANADA LIMITED Mutual Fund Shares</p> <p>John Stanley Batters DS Jul/78</p> <p>Vernon Stanley Davies DISI Jul/78</p> <p>Wilford James Devey Lewis DISI Jun/78 Jul/78</p> <p>Raymond Laverne Whaley DISI Jun/78 Jul/78</p>			200		473930
			200		200				26		1608
									4		40
									10 12		1378 1390
				3500	88720				6 13		223 236

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PUBLIC FUEL TRANSMISSION SYSTEM LIMITED Common						PUBLIC SERVICE ELECTRIC AND GAS COMPANY Common (continued)					
Texaco Canada Incorporated B	Apr/78		100		468807	Stephen A Mallard S	Jul/78		2		118
						Winthrop E Mange Jr S	Jun/78		5		182
						Jointly with wife Jun/78			3		121
						Wife Jun/78		1	5		198
						Thomas J Martin S	Jun/78		1		166
						John F McDonald S	Jun/78		26		1080
						Wife Jul/78			19		1099
						Everett L Morris S	Jun/78	1	3		155
						Jointly with wife Jun/78			2		74
John F Betz DS	Jun/78		2		821	Edward G Outlaw S	Jun/78		36		1483
Frederick M Broadfoot S	Jun/78		2		558		Jul/78		19		1501
	Jul/78		9		567	Parker C Peterman S	Jun/78		1		69
Reynold Edward Burch D	Jun/78		14		153	Custodian for Daughter Jun/78		1	3		118
Malcolm Carrington Jr S	Jun/78		2		1037	James B Randel Jr S	Jun/78		2		1031
Robert M Crockett S	Jun/78		1		81	Kenneth C Rogers D	Jun/78		4		164
Frederick R DeSanti S	Jun/78		1		42	Frederick W Schneider S	Jun/78		11		432
	Jul/78		23		65	William E Scott DS	Jun/78		48		1946
Richard M Eckert S	Jun/78		14		562	Robert J Selbach S	Jun/78	1	6		250
	Jul/78		4		566	Wife Jun/78			2		109
Margery Somers Foster D	Jun/78		5		179	Robert I Smith DS	Jun/78		83		3400
Gifford Griffin S	Jun/78	1	1		627	Harold W Sonn S	Jun/78		1		894
Wife Jun/78			5		212						
Robert W Hodge S	Jun/78		1		52						
Jointly with wife Jul/78			17		69						
	Jun/78		11		451						
Charles H Hoffman S	Jun/78	C		10							
	Jun/78		32		1283						
Carroll D James S	Jun/78		9		361	Q BROADCASTING LIMITED Class "A"					
	Jul/78		3		364						
Edward J Lenihan S	Jun/78		1		1860	William E Bellman DE	Jun/78		26385		34585
Robert W Lockwood S	Jun/78		8		335						
Jointly with Wife Jun/78			3		136						
Wife Custodian for Son Jun/78		1	2		7	Morrison Steel and Wire Company Limited					
Robert C Lydecker S	Jun/78		1		751	Nominee Wood Gundy Limited	Jun/78	1	8825		64032
	Jul/78		10		761		Jul/78	1	12600		
Charles E Maginn Jr S	Jul/78		7		147						
Wallace A Maginn S	Jun/78		1		468	QCI INDUSTRIES LIMITED Common					
	Jul/78		10		477						
Stephen A Mallard S	Jun/78		3		116	Forum Financial Corporation Amended B	---				155563
Jointly with wife Jun/78			2		68						

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QCI INDUSTRIES LIMITED Class "A"						QUEBEC STURGEON RIVER MINES LIMITED Common					
Forum Financial Corporation Amended	B	---			338472	George Warren Armstrong Anglo Estates Limited	S	Jul/78	1	3000	74500
Warrants											
Forum Financial Corporation Amended	B	---			177500	QUEBEC-TELEPHONE Common					
						General Telephone and Electronics Corporation	B	Jun/78	F1	256135	1792940
						Anglo-Canadian Telephone Company	DS	Jun/78		164	4244
						Raymond Sirois	DS	Jun/78		15	2090
						Julien Thuot	DS	Jul/78		200	1890
QCTV LIMITED Common											
Vladimir H Kupchenko	D	Apr/78			18126						
THE QUAKER OATS COMPANY											
David Morgan Chamberlain	S	I R			---						
Jon King Grant	S	I R			---						
Common											
William L Jorgenson	S	I R			8						
James McClure Stuart	S	I R			15133						

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RAM PETROLEUMS LIMITED Common						REDSTONE RESOURCES INC Common					
Howard R Barclay	D	Jun/78	1700		8000	J A Harquail	DS	Jul/78	4000		350045
		Jul/78	2000		10000						
Roger Barton	S	Jun/78	X 334		1036						
RAYROCK RESOURCES LIMITED (FORMERLY RAYROCK MINES LIMITED) Common						REED PAPER LIMITED Common Class "A"					
Jerome Cotter Byrne	DS	Jul/78	X 25000		81000	Stewart George Gordon	S	Sep/77		2000	2000
Rayrock Resources Limited (Formerly Rayrock Mines Limited)		Jul/78	4600	11100	55500	Reed International Limited	B	Feb/78	1	1062	1015100
		Jul/78				Reed Paper Holdings Limited		Mar/78	1	2976	
								Mar/78	E1 18443140		19461216
								Apr/78	1	4561	19465777
								May/78	1	1998	19467775
						Class "B" Common					
						Reed International Limited	B				
						Reed Paper Holdings Limited		Mar/78	E1	18443140	---
REACTOR INDUSTRIES LIMITED Common						Preferred "A"					
Michael Clay	DS	Jul/78	X 49995		100000	Raoul Claude Buser	S	Feb/78 Jun/78	806	700	7694
THE READER'S DIGEST ASSOCIATION (CANADA) LIMITED Common						Preferred Class "B"					
A Davidson Dunton	D	Jul/78	200	400		Stewart George Gordon	S	Apr/77 Jun/77 Oct/77 Jun/78	390 140 3959 1497		23363
READYFOODS LIMITED Common						REED STENHOUSE COMPANIES LIMITED COMMON					
Cyril Levenstein	DSB	Jul/78	208333		317084	Ralph Edward Williams	D	Jul/78	500		5930
Lindsay Williamson	DSB	Jun/78	208334		208334						
						REVELSTOKE COMPANIES LIMITED					
						Douglas T Bourke	DI	I R			---

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RILEY'S DATASHARE INTERNATIONAL LIMITED Common						RONYX CORPORATION LIMITED Common					
Terry Sparks D	Jun/78			1000	83180	Duncan Donald C McGeachy Amended Nechako Investments Limited	D				
							May/78 Jun/78	1 1	10600 500		121000 121500
RIVERSIDE YARNS LIMITED Class "A" Shares						THE ROYAL TRUST COMPANY Common					
Abe Gold DS						Roland Bernard Breton	S	I R			1210
Montor Management Limited	May/78	1	33		19985						
ROBIN RED LAKE MINES LIMITED Common						ST JOE MINERALS CORPORATION Common					
F Ronald Graham DI	Jul/78	1		10000	---	Raymond Valentine Cronin	S	Jul/78		1500	2332
Graymont Limited						John W Hanselman	S	Jul/78		2000	3320
						Marvin E Lane D	I R				3660
						Jointly with Wife as Trustees for Son and Daughter	I R	1			3612
ROCKWELL INTERNATIONAL CORPORATION Common						ST LAWRENCE CEMENT COMPANY Class "A" Shares					
Robin Chandler Duke D	Jun/78		3		310	Giorgio Montandon	D	I R			25
Charles James Meechan S	Jul/78	G		100	900						
ROMAN CORPORATION LIMITED Common						SCHNEIDER CORPORATION Class "B" Preferred					
Denison Mines Limited B	Jul/78		4500		321800	Dawson Charles Jamieson DS	Jul/78 Jul/78	X	5800	5800	---
RONALDS - FEDERATED LIMITED Common						SCINTREX LIMITED Common					
F P Publications Limited B	Mar/78 May/78 Jun/78		10000 500 5500		318180	Gerald Stork DS	Jul/78 Jul/78		2400	500	10757

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SCOTTISH AND YORK HOLDINGS LIMITED Common						SHELL OIL COMPANY					
Robert D Abbot S	Jul/78			5000	12500	Joseph W Morris S	I R				---
Richard W Broughton S	Jul/78			3500	26820						
William G Holbrook S	Jul/78			5000	12500	Common					
						Charles de Bretteville D	Feb/78 May/78 May/78		36 500 31		4165 4696
SCOTT LASALLE LIMITED Common						SHEPHERD PRODUCTS LIMITED Common					
Paul Lacroix D	Apr/78			1300	---	Oakwest Corporation Limited B	I R				143200
SCOTT PAPER LIMITED Common						SHERITT GORDON MINES LIMITED Class "A" Common Shares					
John F Philip S	Jun/78 Jun/78 Jun/78	X X	100 150	100	150	Joseph Alexander Fraser S Son J A Fraser Implement Company Limited	I R I R I R	1 1			600 125 9000
						Robert D Lindberg D	Mar/78		100		100
THE SEAGRAM COMPANY LIMITED Common						SIFTON PROPERTIES LIMITED Common					
Ivan Edward Phillips DI	I R				8000	Kenneth Richard Good DSB	Jul/78	M		100000	---
Lazarus Phillips et al Trustee under various Trusts F/B/O Descendents of Samuel Bronfman B Camp Investments Limited	Jun/78	1	168350		410550	Ken Good Investments Limited	Jul/78	M1	100000		100000
SEAWAY MULTI-CORP LIMITED Common						SILVER LEADER MINES LIMITED Common					
Benlevy Corporation Limited B	Jul/78		75		352626	Frank Cadesky B Cadre Corporation	Jul/78	1		7775	182500
Edlevy Corporation Limited	Jul/78		75		133887						
Marlevy Corporation Limited B	Jul/78		75		348967						
Peplevy Corporation Limited B	Jul/78		75		366998						

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SIMPSON'S LIMITED Common						STAFFORD FOODS LIMITED Common					
Charles Lake Gundy	D Jul/78			39036	310000	Canbra Foods Limited	B May/77- Jun/78		2430		465455
Held in a Trust	Jul/78	1		29500	130000						
SIMPSON'S-SEARS LIMITED 4% Debentures						STALL LAKE MINES LIMITED Common					
William Price Wilder	DDI Jun/78	1		\$50000	---	Reginald S Watt	D Jun/78 Jun/78	F	3881 1500		56381
E W Bickle Foundation											
SKYLINE HOTELS LIMITED Common						Rights					
Frank Freeman Hull	D Jun/78	A	200		400	Reginald S Watt	D Jun/78 Jun/78	Z F R	50000	38810 11190	---
						STANDARD BRANDS INCORPORATED Common					
						Mills E Godwin Jr	D Jun/78		50		250
SOUTHAM PRESS LIMITED Class "A" Common											
Edward James Mannion	D Jul/78	1	1000		9000	STANDARD OIL COMPANY (INDIANA) Common Stock					
E J Mannion Associates Limited						John E Kasch	DS Jul/78	G		10	6260
SPANEX RESOURCES LIMITED Preference Shares											
George Forbes Ross	DS I R				500000	STANFORD MINES LIMITED Common Class "A"					
						Gulfstream Resources Management	B Jul/78			200000	238354
SPAR AEROSPACE PRODUCTS LIMITED Common											
Crowborough Investments Limited	B Jun/78		500		207500						
\$1.08 Cumulative Redeemable Convertible Preferred Shares Series "A"											
Crowborough Investments Limited	B Jun/78		3000		40000						

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STERISYSTEMS LIMITED Common						SUPERIOR ELECTRONICS INCORPORATED Common					
Harold M Pipher S	Jul/78		2700			Morton A Cohen D	I R				59051
	Jul/78			300	2400	Registered Retirement Savings Plan	I R	1			4900
						Wife	I R	1			7700
						Wife Registered Retirement Savings Plan	I R	1			4500
						MAC Management Association	I R	1			6500
STUART HOUSE INTERNATIONAL LIMITED Common						SURPASS CHEMICALS LIMITED Common					
Tyrus Ebata DSB Employee Sponsored Deferred Profit Sharing Plan	Apr/78- May/78	1	200		4000	Kenneth Eastman DS	Apr/78 May/78		29 35		8255
A William Harding DSB Employee Sponsored Deferred Profit Sharing Plan	Apr/78- May/78	1	200		4000						
Charles E Hoy DSB Employee Sponsored Deferred Profit Sharing Plan	Apr/78- May/78	1	200		4000	TDRI LIMITED Convertible Participating Subordinated Debentures 1972 Series					
Howard Maitman DSB Employee Sponsored Deferred Profit Sharing Plan	Apr/78- May/78	1	200		4000	McLeod Young Weir Limited B	Jun/78 Jun/78	\$600000		\$611000	\$59000
John L Stuart DSB Employee Sponsored Deferred Profit Sharing Plan	Apr/78- May/78	1	200		4000						
Stuart House Canada Limited - Preferred Profit Sharing Plan D N R #75871	Apr/78 May/78		300 700		20000	Floating Rate Loan Certificates October 15 1980					
						McLeod Young Weir Limited B	Jun/78 Jun/78	\$36000		\$30000	\$16000
D A STUART OIL COMPANY LIMITED Common						Discount Notes McLeod Young Weir Limited B	Jun/78 Jun/78	\$16000000		\$13100000	\$8700000
Norman John Munn D	I R				17						
SUMMIT GOLD MINES INCORPORATED Common						Interest Bearing Notes					
Mark Rash B M Rash and Company Limited	Jul/78	1	500		384000	McLeod Young Weir Limited B	Jun/78	\$300000			\$300000
M Rash and Company Limited B	Jul/78		500		484000						

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TALCORP ASSOCIATES LIMITED Common Class "A"						TEMPLETON GROWTH FUND LIMITED Common					
Richard W Brissenden	DS	Jun/78	X	700	700	John Marks Templeton	DSB	Jun/78		173	
						Wife		Jun/78	M	255	15977
								Jun/78	R1	400	
								Jun/78	M1	190	30070
						First Trust Bank Limited		Jun/78	1	17	1658
						Templeton Charity Trust		Jun/78	1	182	17158
						C W Templeton Trust		Jun/78	M1	7076	---
TAMAN RESOURCES LIMITED Common											
Margaret V Opekar	D	I R			19500						
						TENNECO INCORPORATED Common Stock					
TECK CORPORATION Common "A"						S F Allison	S				
Norman Bell Keevil	S	Jun/78		2300	8100	Dividend Reinvestment Service Plan		Mar/78	1	167	
								Jun/78	1	158	325
						C Eugene Anderson	S				
						Thrift Plan		Jun/78	1	81	2874
								Jul/78	1	37	2911
Common "B"						Benjamin F Biaggini	D				
Norman Bell Keevil	S	Jun/78		8500	51700	Dividend Reinvestment Service Plan		Sep/77- Jun/78	1	39	39
						E L Capps	S				
						Thrift Plan		Jun/78	1	52	3345
						Daughter		Jun/78	1	1	32
						William M Carpenter	S				
						Thrift Plan		Jun/78	1	107	4329
								Jul/78	1	40	4369
TELE-CAPITAL LIMITED Common Share Class "A"						H E Daniels	S				
Wilbrod Bherer	DS	Jul/78		1000	1000	Thrift Plan		Jun/78	1	54	1921
						Agent of Dividend Reinvestment Service Plan		Jun/78	1	1	1
						Joseph J DeSalvo	S				
						Thrift Plan		Jun/78	1	18	44
						John P Diesel	DS				
						Wife as Trustee for Daughter		Jun/78	1	1	1
						Wife as Trustee for Son		Jun/78	1	1	1
						Sydney T Ellis	DS	Jun/78	G	200	110
TELE-METROPOLE INCORPORATED Common Stock Class B						Louis Lee Haggin II	D	Jun/78		3000	165000
Estate Alexandre De Seve	B	Jun/78		1000	388945	Joseph P Lamb	S	Jun/78	1	62	1837
Paul G Vien	D	Jun/78		1000	1000	Thrift Plan		Jun/78	1	62	1837
						Dividend Reinvestment Service Plan		Sep/76- Jun/78	1	165	165
						G H Meason	S				
						Thrift Plan		Jun/78	1	679	7003
Preferred Stock Convertible						Kenneth W Reese	S				
Paul G Vien	D	May/78		2000	2000	Thrift Plan		Jun/78	1	42	647

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TENNECO INCORPORATED Common Stock (continued)						TEXACO CANADA INCORPORATED Common (continued)					
Walter W Sapp S	Jun/78	1	19		214	John Calder Wattie S					
Thrift Plan	Jul/78	1	14		228	Employee Savings Plan	1977	1	475		1398
Joseph J Sisco D	Dec/77	1	2			Donald Leslie S					
Dividend	Mar/78	1	2			West Employee Savings Plan	1977 Apr/78	1	32	228	---
Reinvestment Service Plan	Jun/78	1	4		8	Orville Cecil Windrem S					
William H Sitter S	Jun/78	1	18		368	Retirement Savings Plan	I R	1			240
Thrift Plan						Merit Award Plan	I R	1			320
Byron Tunnell S	Jun/78	1	28		653						
						Second Preferred Series "A"					
TEXACO CANADA INC						Texaco Incorporated B	I R				1700000
George Howard Agnew S	I R				---						
Donald Eugene Hyer S	I R				---						
William Bernard O'Heran S	I R				---						
George T Plunkett S	I R				---	Second Preferred Series "B"					
						Texaco Incorporated B	I R				1200000
TEXACO CANADA INC (PREVIOUSLY TEXACO CANADA LIMITED) Common											
Robert O Bannon S	I R				91	4% Notes					
Employee Savings Plan	I R	1			37	Texaco Incorporated B					
Jack David Beaton S						Texaco Exploration Canada Limited	I R	M1			\$5000000
Employees Savings Plan	I R	1			432						
Robert M Clifford S	I R				320						
Lloyd W Kennedy S						10% Notes					
Employees Savings Plan	I R	1			207	Texaco Incorporated B					
Howard Jerome Lang D	Jun/78		400		500	Texaco Exploration Canada Limited	I R	M1			\$75000000
Jerald D Palmer S											
Employee Savings Plan	I R	1			36						
Son	I R	1			35						
Donald A Ross S						Demand Note					
Employee Savings Plan	1977 Apr/78	1	95	492	---	Texaco Incorporated B					
Ernest F Sherriff S						Texaco Exploration Canada Limited	I R	M1			\$10000000
Employee Savings Plan	I R	1			121						
Texaco Incorporated B	I R				20402253						

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TEXACO CANADA INCORPORATED (continued)						TEXASGULF INCORPORATED Common (continued)					
Demand Note						Charles F Fogarty DS	Jun/78	C	700		14700
Texaco Incorporated							Jul/78	C	320		15020
Texaco Exploration Canada Limited	I R	ML			\$30000000	Gino P Giusti S	Jun/78	C	220		5580
							Jul/78	C	105		5685
						John W Hall Jr S	Jun/78	C	230		8130
							Jul/78	C	130		8260
						Harold Anthony Hampson D DISI	Jun/78		3		222
8 7/8% Notes						Earl L Huntington S	Jun/78	C	150		1890
Texaco Incorporated	B						Jul/78	C	80		1970
Texaco Exploration Canada Limited	I R	ML			\$125000000	Kenneth J Kutz S	Jun/78	C	200		2220
							Jul/78	C	85		2305
						Gordon N McKee Jr S	Jun/78	C	220		225
							Jul/78	C	105		330
						Walter F Meyer S	Jun/78	C	220		
							Jul/78	C	105	525	2585
Demand Bank Note							Jul/78	C			2690
Texaco Incorporated	B					Leo J Miller S	Jun/78	C	200		5365
Texaco Exploration Canada Limited	I R	ML			\$25000000		Jul/78	C	90		5455
						Richard D Mollison DS	Jun/78	C	400		12805
							Jul/78	C	230		13035
						Frank R Moulton Jr S	Jun/78	C	200		4835
							Jul/78	C	90		4925
						James R West S	Jun/78	C	200		13111
							Jul/78	C	105		13216
TEXACO INC Common						F Wayne White S	Jun/78	C	120		185
George Parker Jr D	I R				136036		Jul/78	C	60		245
TEXASGULF INCORPORATED Common						THOMSON NEWSPAPERS LIMITED Common Class "A" Shares					
P Ray Clarke S	Jun/78	C	190		2135	Margaret L Hamilton S	Jun/78		3383		3383
	Jul/78	C	105		2240						
Frank J Claydon Jr S	Jun/78	C	150		1831	St Clair McCabe S	Jun/78		4803		102356
	Jul/78	C	80		1911						
David M Crawford S	Jun/78	C	150		3150	Brian W Slaight S	Jul/78		2126		2214
	Jul/78	C	100								
	Jul/78	C		250	3000	John Arnold Tory D	Jul/78		618		618
H V W Donohoo S	Jun/78	C	300		14380						
	Jul/78	C	140								
	Jul/78	G		400	14120						
David C Edmiston Jr S	Apr/78	C		350	5095	TINTINA SILVER MINES LIMITED Common					
	Jun/78	C	180								
	Jun/78	C	80	285	4890	Marlene J Gardner DS	Apr/78		1000		3200
	Jul/78	C	240		8159		Jun/78		2000		
James W Estep S	Jul/78	C	160		8319						

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TOMROSE MINES LIMITED Common						THE TORONTO SUN PUBLISHING CORPORATION					
Ellison George Baker Amended	D	Jul/78			89251	Promissory Note Lionel Howard Schipper Hawk Hill Investments Limited	D	I R	1		\$17242
TOROMONT INDUSTRIES LIMITED						TOTAL PETROLEUM (NORTH AMERICA) LIMITED Common					
Douglas T Bourke	DI	I R			---	Louis Deny	D	I R			100
						Compagnie Francaise Des Petroles	B	Jun/78	1300		6661800
						William Gordon Tucker	D	Jun/78		2000	1000
THE TORONTO SUN PUBLISHING CORPORATION Common						TRADERS GROUP LIMITED Common					
Rudolph Peter Bratty Ruland Realty Limited	D	I R	1		74316	Edwin Wallace Flanagan	DS	Jun/78- Jul/78		1000	4033
John Douglas Creighton	DS	I R			86666						
Trust Agreement											
In trust for Wife and Sons											
John Henry Daniels Lion Diversified Investments Limited	D	I R	1		25082	Class "A" Common Edwin Wallace Austin Registered Retirement Savings Plan	SI	Mar/78 May/78 Jun/78	1 1 1	100 300 100	406 106 6
Edward Arunah Dunlop	DS	I R			11143						
Donald Frederick Hunt	DS	I R			86666 61666	TRADEX INVESTMENT FUND LIMITED Special Share					
Albert J Latner Albert J Latner Limited	D	I R	1		24245	Alec William Alan Lane	D	Mar/77- Mar/78		49	1633
Donald MacKay Trust Agreement	S	Jun/78 I R		500	500 252	Registered Retirement Savings Plan		Mar/77- Mar/78	1	2	106
Thomas Charles Peddie Trust Agreement	S	Jun/78 I R		500	500 1394						
Lionel Howard Schipper Hawk Hill Investments Limited	D	I R	1		11147	TRANSAIR LIMITED Common					
Mario Sgroi Trust Agreement	S	I R	1		126	Arthur Valentine Mauro Middlegate Investments Limited	D	Jul/78		4385	---
Herbert Harold Solway	DS	I R			11147						
Peter John Worthington	DS	I R			86666						
Trust for Children											

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TRANS CANADA GLASS LIMITED Common						TURBO RESOURCES LIMITED Common Class "A"					
Franann Holdings Limited B	Aug/74- Jun/78		17855		576644	John W Killick Wife D	Jul/78	1		200	---
Charles S O'Neill D I R					1902						
						Common Class "B"					
						John W Killick Wife D	Jul/78 Jul/78	1		5000 200	24250 ---
TRANSCANADA PIPELINES LIMITED Common											
Richard D Walker S	Jun/78 Jun/78	X	6250	6250	---						
						ULSTER PETROLEUMS LIMITED Common					
						Robert A Hayes DS	Jun/78		12000		14000
						Linda B Morrison S I R					100
						Anne C Ries S I R					100
						Donne C Traxel DS	Jun/78		15000		40000
TRANS MOUNTAIN PIPE LINE COMPANY LIMITED Common											
Edwin Cecil Hurd DS Company's Savings Plan	Jul/78	1	64		3397						
						UNICAN SECURITY SYSTEMS LIMITED Common					
TRAVELWAYS LIMITED Common						Aaron M Fish Hardware Industries DS	Jul/78	1	3300		13300
Barry Laurence Needler DS	Jul/78			4800	21200						
Brian Robert O'Connor DS	Jun/78			300	3200						
						UNICOL COLLECTION AGENCIES LIMITED Common					
						Nevasco Corporation (Formerly Nevasco Mines Limited) B	Jun/78		3000		313504
TRIMAC LIMITED Class "A" Common											
D D C McGeachy Nechako Investments Limited D	Mar/78	1	1000		1000						
BULLETIN FOR MAY 1978 - Page 175A -						TRIMAC LIMITED Second Preferred Series A					
						Delete DDC McGeachy and all details					
						UNICORP FINANCIAL CORPORATION Common					
						Lawrence A Brenzel Lawrence A Brenzel Limited	Jul/78	1	12500		12500
TRIZEC CORPORATION LIMITED Common											
The Right Honourable the Viscount Hardinge D	Jun/78		900		2460						

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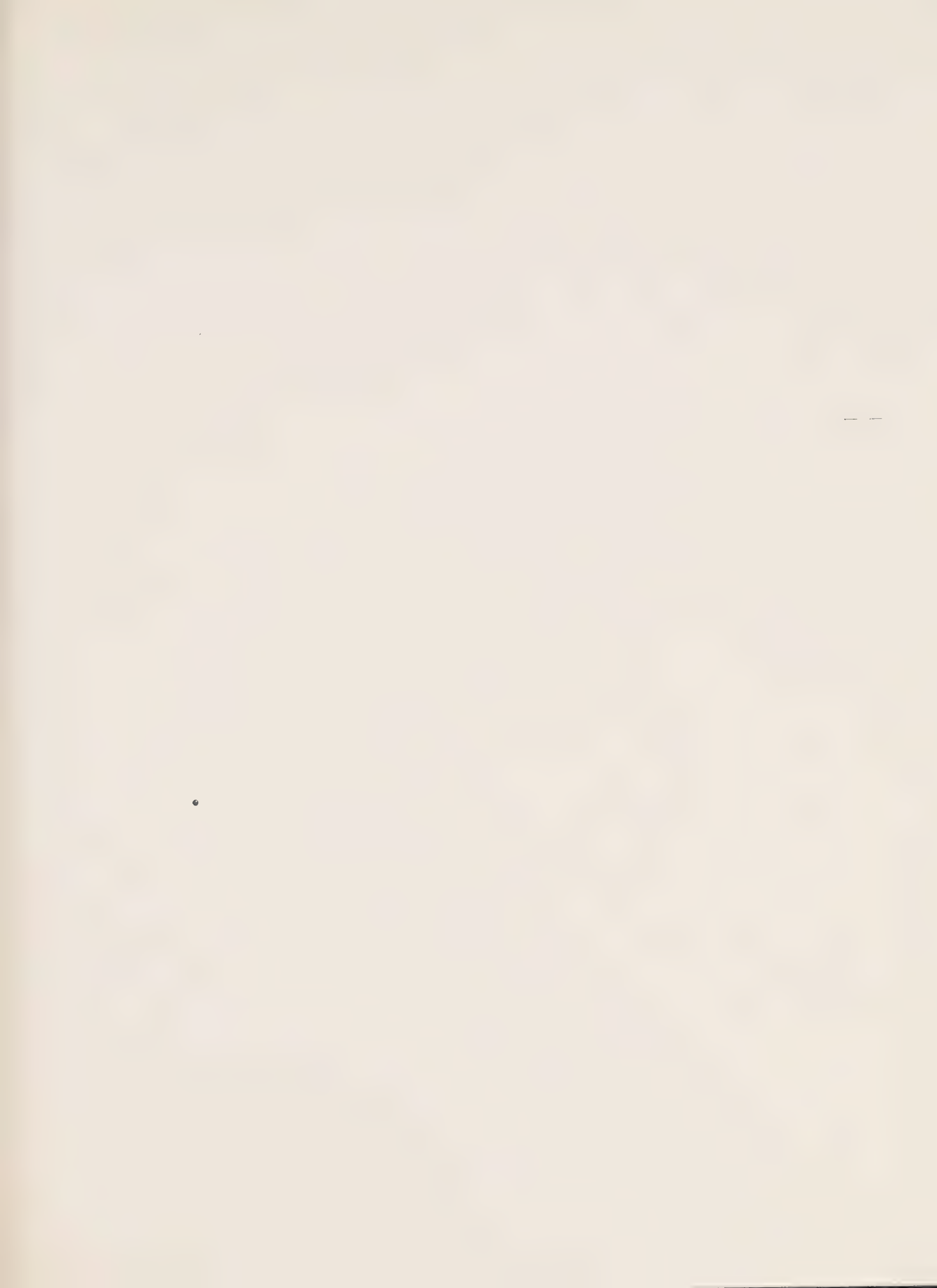
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UNION CARBIDE CANADA LIMITED Common John Stuart Dewar DS Company Savings Plan	Jul/78	1	78	834		UNITED HEARNE RESOURCES LIMITED Common Robert Wesley Falkins DS	Jun/78		2200		207150
UNION GAS LIMITED Common Abram Wiebe D Fambau Limited	Jun/78 Jun/78	M M1	13746	13746 200 331891		UNITED HORIZON FUND LIMITED Mutual Fund Gordon Arthur Christopher D	Jun/78		400		410
UNION OIL COMPANY OF CANADA LIMITED Common John Jack Bohnet S Employees Incentive Plan	Jul/78 Jan/78- Jun/78	 1	208	2600 1879	---	UNITED SISCOE MINES LIMITED Common David Doig S	Jun/78		1900		6000
Richard George Byers S	Jul/78			1000	---						
Clement Wallace Dumett Jr DS	Jul/78 Jul/78 Jul/78	X M	2000 500	1000 1700							
Employees Incentive Plan	Jul/78	M1		500	4149						
Donald Bruce Jarrett S	Jul/78			200	105	UNITED STATES STEEL CORPORATION Common Peter Black Mulloney S	I R				848
John Lyall MacLagan S	Jul/78	X	2000	2600							
UNITED ACCUMULATIVE FUND LIMITED Mutual Fund Shares Gordon Arthur Christopher D	Jun/78		300	310		UNITED VENTURE FUND LIMITED Mutual Fund Gordon Arthur Christopher D	Jun/78		300		310
George Burnley Robertson D	Jun/78		265	4693							
UNITED AMERICAN FUND LIMITED Mutual Fund Gordon Arthur Christopher D	Jun/78		500	510		UNIVERSAL SAVINGS EQUITY FUND LIMITED Preference Robert Wallace McRae DSB DISI May/78 May/78			11	8976	711

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UNIVERSAL SAVINGS INCOME FUND Units						VANGUARD TRUST OF CANADA LIMITED Common					
Alice E McRae	Jun/78		109		3272	Phyllis Baldwin S	I R Jun/78		267		2138 2405
						James D Fisher D	I R Jun/78		374		2998 3372
						Neil E Paget D	I R Jun/78		199		1598 1797
						Jerome P Redican D	I R Jun/78		199		1598 1797
						Heather Russell S	I R Jun/78		30		240 270
						Dr Gerhard Ziener D	I R Jun/78		1680		13445 15125
UNIVERSAL SECTIONS LIMITED Common											
Fagan Investments Limited B	Mar/78		3355		358497						
Maurice Fagan DSB Fagan Investments Limited	Mar/78	1	3355		358497						
Common Share Share Purchase Warrants						VERSATILE CORNAT CORPORATION Common					
Fagan Investments Limited B	Jun/78		41000		41000	Canadian Forest Products Holdings Limited B					
Maurice Fagan DSB Fagan Investments Limited	Jun/78	1	41000		41000	Canadian Forest Products Limited	I R	1			68709
						Canfor Investments Limited	I R	1			2589291
						Canadian Forest Products Limited B	I R				68709
						Canfor Investments Limited	I R	1			2589291
						Canfor Enterprises Limited	I R				4000
						Canfor Investments Limited	I R				2589291
UPPER CANADA RESOURCES LIMITED Common						Ronald Laird Cliff D	I R				50000
Robert G Brawn DS	Jul/78			800	--	Elmar Estates Limited	I R				6600
William J Muns S	I R				1200	J S Farrell Registered Retirement Savings Plan	I R				500
						George Martin Greer S	I R				8675
						James William Hudson S	I R				11701
VS SERVICES LIMITED Class "A" Common						Roderick M Hungerford D	I R				3810
Kenneth Charles Daigle S	I R				394	Jack Sumner Lee DS	I R				10645 700
William Howard McDonald S	Jul/78	X	990		1490	Leonard George Lumbers D	I R				5000
						George B McKeen D	I R				56293
						Pender Investments Limited	I R				10000
						Paul M Soubry S	I R				8200

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VERSATILE CORNAT CORPORATION						VOYAGER PETROLEUMS LIMITED Common					
Cumulative Redeemable Preference Series "A"						Harold R Allsopp S Employees Profit Sharing Plan	Apr/78- Jun/78	1	162		10663
David Sidney Beatty D						A Barry Beaven S Employees Profit Sharing Plan	Apr/78- Jun/78	1	323		47259
Wife	Jul/78	1	700	1500		Ernest A Chillack S Employees Profit Sharing Plan	Apr/78- Jun/78	1	123		755
Ronald Laird Cliff D	I R			2100		Sydney Kahanoff DSB Employees Profit Sharing Plan	Apr/78- Jun/78	1	323		235326
Roderick M Hungerford D	I R			4000		Alexander T Lemmens S Employees Profit Sharing Plan	Apr/78- Jun/78	1	130		594
Jack Sumner Lee DS	I R			200		E L Molnar S Employees Profit Sharing Plan	Apr/78- Jun/78	1	183		30208
George B McKeen D											
Registered Retirement Savings Plan	I R	1		500							
VICTORIA AND GREY TRUST COMPANY Common						VULCAN INDUSTRIAL PACKAGING LIMITED Common					
E-L Financial Corporation Limited B						Norman E Kaye D	Jun/77	V	1000		2000
Empire Life Insurance Company	Jul/78	1	310	468968		Vern I McCarthy Jr D	I R				83000
John G Mosley S	Jul/78		6	748		James B Prendergast D	Jun/77	V	10000		20000
VISTA EXPLORATIONS LIMITED Common						John Edward Sands D	I R				2000
Mark Rash B						Arthur G Simpson D	Jun/77 Jul/77	V	2000 3000		4000 7000
M Rash Company Limited	Jul/78 Aug/78	1 ML	500	604750	601900 -2850	George R Zies DS	Jul/78		300		359494
M Rash and Company Limited B	Jul/78 Aug/78	M	500	604750	601900 -2850						
VOYAGER EXPLORATIONS LIMITED Common						WAINOCO OIL CORPORATION Common					
Donald S Paterson D	Aug/77 Oct/77 Dec/77		1000 2000 2000	67501		Robert J Leslie S	Jun/78	X	2250		2618
						WAITE DEFAULT MINES LIMITED Common					
						Todson H Becker D	I R				16200

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WALL AND REDEKOP CORPORATION Common						WESTCOAST PETROLEUM LIMITED Common					
Peter Redekop DS	Jun/78		2900		410737	Peter James Ramsay S	Mar/77			700	350
WARRINGTON PRODUCTS Common						WESTCOAST TRANSMISSION COMPANY LIMITED Common					
Fred Ronald Abramovitch SI	I R				7380	John Anderson Savings Plan S	May/78 May/78	V V1	1924 226		2886 339
Cemp Investments Limited B	Jul/78	F	1538324		2307486	James Stavert Byrn D	I R May/78	V	200		100 300
V Edward Daughney Betruest Investments Limited D	Jun/78	1		1800	8200	Alton Joseph Green Amended Savings Plan S	I R May/78 I R Feb/76 May/78	V 1 1 V1	272		136 408 231 178 534
Ernest Leo Kolber D DISI	Jul/78	F	49200		73800				356	53	
Arnold Martin Ludwick DSI	Jul/78	F	32800		49200	Common Share Purchase Warrants					
James David Raymond DSI	I R				36520	James Stavert Byrn D	I R				2500
Alvin S Schacter SI	Jul/78	F	9840		14760						
Rights						WESTERN MINES LIMITED Common					
V Edward Daughney Betruest Investments Limited D	Jul/78 Jul/78	1 1	8200	8200	---	Brascan Limited B Brascan Resources Limited	Jul/78	1	20000		2711293
						Arthur E Soregaroli S	Jun/78 Jun/78	X	1500	1500	---
THE WATERLOO MANUFACTURING COMPANY LIMITED Common						WESTERN RESOURCES MINERALS LIMITED Common					
Aylor Investments Limited B	Jul/78		212		33553	Cavalier Energy Limited B	I R				588950
WESTBURNE INTERNATIONAL INDUSTRIES Common						WESTERN SUPPLIES LIMITED Common					
Joseph Rimmerman D	Jun/78			1500	14000	Thornton A Graham Amended DSB	Jun/78		1000		3657
						William A Graham Amended DSB	Jun/78		1000		118404

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WESTFIELD MINERALS LIMITED Common						WIX CORPORATION LIMITED Common					
Thomas Kelly S I R					1000	Arthur Alexander Allan D	Jul/78 Jul/78			15000 5000	24980 19980
WESTMILLS CARPETS LIMITED Common						HARVEY WOODS LIMITED Common					
John William Ford S I R					200	Kathleen Margaret Woods DI	Jun/78		2110		3110
GEORGE WESTON LIMITED Common						YORK CONSOLIDATED EXPLORATION LIMITED Common					
Mark Hoffman DS Jul/78			1800		12000	Harald Franz Funk D Amended	Dec/77		4000		9533
Roger A Lindsay DISI Jul/78			100		2000	THE YUKON CONSOLIDATED GOLD CORPORATION LIMITED Common					
WHITEHORSE COPPER MINES LIMITED Common						Clifford Lockwood Larock DS May/78	May/78	M		20000	---
Henry Ronald Fraser D Jun/78				1000	---	Clarock Incorporated M1 May/78	May/78	M1	20000		20000
Hudson Bay Mining and Smelting Company Limited B Jun/78			173360		3169590	ZELLERS LIMITED Common					
WILLROY MINES LIMITED Common						Thomas H Burdon S Amended	Mar/78		5000		10075
John A Downing D I R					12000	Thomas H Burdon S Jul/78	Jul/78		145		10220
						Hans E Busse S Jul/78	Jul/78		500		18892
						Marc-Andre Filion S Jul/78	Jul/78		17		2072
						Class "A" Common Shares					
						Joseph Segal DB Jun/78	Jun/78	E		3910	---
						Rojo Holdings Limited E1 Jun/78	Jun/78	E1	1617000		---
WINDSOR RACEWAY HOLDINGS LIMITED Common						Class "B" Common Shares					
F-I-C Fund Incorporated B Jun/78			121060		394185	Joseph Segal DB Jun/78	Jun/78	E	3910		3910
						Rojo Holdings Limited E1 Jun/78	Jun/78	E1	1617000		1617000



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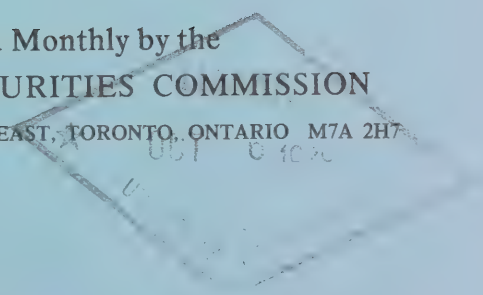
ONTARIO SECURITIES COMMISSION

FOR

September, 1978



Issued Monthly by the
ONTARIO SECURITIES COMMISSION
10 WELLESLEY STREET EAST, TORONTO, ONTARIO M7A 2H7



EXPLANATORY NOTES

Information contained in this report has been summarized from reports filed with the Commission.

The name of the issuer is followed by a brief description of the class of security the name of the person or company reporting and his or its relationship to the issuer. If a person has an indirect interest in the securities reported, e.g., through holding companies, affiliate companies, partnerships, trusts or other entities, this is shown. Symbols are used in the column "Transaction and Ownership Symbol" to indicate the nature of ownership i.e., direct or indirect. Similarly the character of transactions is indicated provided the transactions are other than a purchase or sale. (See guide to symbols below):

GUIDE TO SYMBOLS

RELATIONSHIP

(appearing after the name reported)

"B"	—Beneficial Owner (direct or indirect) of equity shares of a corporation carrying more than 10% of the voting rights attached to all equity shares of the corporation outstanding.
"D"	—Director of principal company.
"DI"	—Director of a company which is an insider of the principal company.
"K"	—Exercises control or direction (direct or indirect) of equity shares of a corporation carrying more than 10% of the voting rights attached to all equity shares of the corporation outstanding.
"S"	—Senior Officer of principal company.
"SI"	—Senior Officer of a company which is an insider of the principal company.

NATURE OF OWNERSHIP

No symbol	—Securities are beneficially owned directly.
Symbol #1	—The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity.

CHARACTER OF TRANSACTION

No symbol	—purchase or sale	"M"	—internal transfer
"A"	—bequest or inheritance	"Q"	—qualifying share
"C"	—compensation	"R"	—redeemed (called, Matured)
"E"	—exchange or conversion	"T"	—stock dividend
"F"	—exercise of rights, etc.	"V"	—stock split
"G"	—gift	"X"	—exercise of option
"IR"	—initial report	"Z"	—distribution

*Returned for reconciliation purposes.

Decisions, Orders and Rulings

IN THE MATTER OF GORDON-DALY GRENADIER LIMITED
STANLEY MOURIN
HARRY PERCY BREGMAN

HEARINGS: May 15, 1978
June 14, 1978
June 16, 1978
June 20, 1978

PRESENT:

James C. Baillie, Q.C.	-	Chairman
H. S. Bray, Q.C.	-	Vice-Chairman
E. S. Miles	-	Commissioner
G. C. McCartney	-	Commissioner
B. P. Bellmore	-	for the Commission
Charles Mark, Q.C.	-	for Gordon-Daly Grenadier Limited Stanley Mourin Harry Percy Bregman

This hearing was held pursuant to subsection 8(1) of The Securities Act (the "Act") to determine whether the registration of Gordon-Daly Grenadier Limited ("GDG") as a broker-dealer should be cancelled or suspended in the public interest, and the designation by the Director of Stanley Mourin as President, Director (Trading) and Harry Percy Bregman as Vice President, Director, Secretary (Trading), or either of them, be withdrawn in the public interest by reason of certain facts relating principally to a distribution effected by GDG of shares in Pelican Mines Limited ("Pelican"). After the hearing had continued at some length on four separate days, but prior to completion of the evidence being adduced on behalf of GDG, Mourin and Bregman, their counsel together with counsel representing the Commission jointly recommended that the hearing be terminated and an order entered by the Commission specifying certain penalties. The Commission concurred with this recommendation. The penalties set out in the Commission's formal order are referred to later in these Reasons.

FACTS

GDG is a registered broker-dealer, the bulk of whose business consists of the distribution of shares issued by speculative junior mining exploration and oil and gas companies. To put in context the facts of the present case, an outline of the procedures used in these distributions may be helpful. Heavy reliance is placed on telephone contact with customers. Mr. Mourin explained to us that prospective customers are telephoned by "qualifiers" each of whom telephones approximately 75 persons per day. Of these, approximately 15 request that they be sent information as to the securities then being distributed by GDG. These individuals are subsequently contacted by salesmen (persons different from the qualifiers); Mr. Mourin indicated that a salesman would ordinarily obtain approximately 1 order for every 20 persons called. Partly in consequence of the expense involved in this distribution technique, costs of distribution absorb a comparatively large percentage of monies raised. Mr. Mourin indicated that the treasury of Pelican received something less than 30% of the proceeds of the distribution of Pelican shares.

Unless more general interest is aroused by reports of a significant discovery or a similar development (a rare occurrence with this type of company) no post-distribution secondary market in the usual sense of that term develops in the shares. The sponsoring broker-dealer - in this case GDG - may elect to "maintain a bid" and to repurchase shares offered by his clients at a price selected by the broker-dealer. Ordinarily, this price is less than one half of the original offering price - and the offering price, as well, is determined in the discretion of the broker-dealer.

Policy 3-02 of this Commission, adopted in April, 1976, contains number of rules applicable to distributions of this type. Among the objective of these rules is to ensure that an adequate portion of monies raised through the sale of newly-issued securities is received by the treasuries of the issuing corporations so that it will be available for exploration activities. Policy 3-02 contains comparatively few rules as to the distribution of shares acquired by the broker-dealer firm in secondary transactions. A significant portion of post-1977 distributions have involved companies whose shares were previously outstanding in the public trading markets, a development that we assume to be attributable, at least in part, to the provisions of Policy 3-02 designed to prevent the dealer from requiring that the prospector transfer the free (i.e., non-escrowed) vendor shares to the dealer without payment. The current practice is for the distributing broker-dealer, prior to the distribution to acquire a significant holding of these previously outstanding shares. The prospectus for the distribution qualifies for public sale both these (referred to as the "secondary shares") and the newly-issued shares (referred to as the "underwritten shares"), with the entire proceeds of sale of the secondary shares enuring to the benefit of the distributor. It is of interest that the new techniques are at least partially attributable to restrictions designed to protect prospectors.

The distribution of Pelican was of this type. Pelican was one of the companies in the GDG "stable", since GDG had underwritten a distribution of its shares in 1975. On March 1, 1977, a preliminary prospectus was filed qualifying 375,000 underwritten shares (a number satisfying certain minimum conditions of Policy 3-02) and 160,000 secondary shares. In the final prospectus, the number of secondary shares was reduced to 100,000, although the text indicated that shares acquired by GDG "by way of market support" would be sold under the prospectus. In passing, we note that the words "market support" seem inappropriate to describe the maintenance of a bid at a price selected by the broker-dealer, in a case where there is no secondary market in the usual sense of that term.

We turn now to the facts that resulted in the hearing before us. Here, we are cognizant that we did not hear all of the evidence to be adduced on behalf of GDG and Messrs. Mourin and Bregman. However, we heard sufficient evidence to provide us with a clear impression of the salient facts and of the comparatively narrow areas as to which the unheard evidence might have raised questions. These areas are avoided in what follows.

On or shortly before February 15, 1977, Messrs. Mourin and Bregman decided to cause Pelican to purchase the Ewart Claims. Pelican was selected from the GDG stable for this purpose because it had less than \$30,000 in its treasury and would not have been able to survive without a further infusion of funds. During the hearing, Mr. Mark, who represented GDG and Messrs. Mourin and Bregman, placed great emphasis on certain legal

advice that Messrs. Mourin and Bregman had obtained shortly after the financing decision was made. While Mr. Bellmore, counsel for the Commission, raised some doubts as to the facts recounted by Messrs. Mourin and Bregman and their corporate counsel (not Mr. Mark) concerning this advice, it is not necessary for us to resolve these doubts. What follows accepts the testimony given by Messrs. Mourin and Bregman and their corporate counsel.

On February 15 or February 18, Mr. Bregman asked GDG's corporate counsel - a solicitor with long experience in representing junior mining exploration companies before this Commission - what to do about the market in Pelican shares (i.e., the repurchases of these shares from time to time made by GDG) in view of the fact that a decision had been made to carry out a new financing even though the prospectus for that financing had not been filed with this Commission and the Ewart Claims had not been acquired by Pelican. Apparently (although this too was disputed), the question was one of first impression both for Mr. Bregman and for his counsel. The advice given was that the salesmen (and, hence, GDG customers) should not be told of the proposed financing and that acquisitions by GDG of Pelican shares should proceed normally. In his testimony, the corporate counsel stated that this advice related only to unsolicited acquisitions, where the approach was initiated by the customer, but Messrs. Mourin and Bregman did not appear to have a vivid recollection as to this aspect of the advice. Later in these Reasons, we comment further on this advice.

Two terms were used by the corporate counsel in his testimony that merit reference here. The first is "Chinese wall". He explained that the purpose of his advice was to result in the creation within GDG of a Chinese wall between those with access to the information and those engaged in dealings with customers. This is a term in common usage to describe arrangements made by fully integrated securities firms to ensure that confidential information obtained by their corporate finance and similar departments does not become available to their salesmen and traders. It is further discussed below. The second term is "lifting". This term, which was new to all members of the Commission panel, was defined by the counsel as referring to an organized campaign to re-acquire previously-distributed shares at a low price with a view to their resale at a higher price. He stressed that his advice was not intended to countenance lifting. Use of the term increased the Commission's concern with the activities described in the evidence, for in our experience the fact that a term has been coined to describe a practice is often a good indication that the practice is increasing.

Between the time GDG sought advice from its corporate counsel, February 15-18, and March 1, 1977, 25,200 additional shares of Pelican were purchased by GDG for its own account at prices ranging from 3¢ to 10¢ per share. Commencing on the latter date, March 1, GDG commenced purchasing for the account of Mr. Mourin's mother, Ada Mourin, with the result that by March 25, an additional 43,250 shares had been purchased for her account at prices of 10¢ and 15¢ per share. Subsequent cancellations reduced the net purchases for the GDG account to 23,400 shares and the A. Mourin account to 39,000 shares. The 39,000 shares were purchased by GDG from Mrs. Mourin's account in June, 1977, at \$.105 per share giving GDG an inventory position of 95,400 Pelican shares (including 33,000 purchased prior to February 15) acquired in its "market support" program. All of these shares were subsequently disposed of at \$1 per share. GDG's profits on the distribution were further increased by over-selling: on the date the notice of hearing issued, March 21, 1978, GDG had sold and received payment for more Pelican shares than it owned or had under option.

We heard testimony from a number of GDG customers whose Pelican shares were purchased during this period. The details vary, but in general terms their stories were consistent. They had acquired Pelican shares in the course of the 1975 distribution. In February or March of 1977, a GDG salesman called to recommend the purchase of shares of New Force Crag Mines Limited ("NFC") and suggested that the Pelican shares be sold to finance a portion of the purchase price for the NFC shares. In a number of cases, shares of other companies in the GDG stable were also resold to GDG as part of a transaction. All of the witnesses whose transactions occurred on or before March 1 indicated that the salesman was negative about the prospects of Pelican and gave no indication that any developments were in progress. At least one witness whose transaction occurred after March 1 had similar recollections of the conversation.

Mr. Mourin testified that the salesmen did not concentrate in particular on Pelican shareholders to effect the NFC distribution. They considered NFC to be superior in its prospects to Pelican and to the other companies in GDG's stable and therefore felt that their recommendations to re-sell Pelican shares were appropriate. Apparently the salesmen were authorized to repurchase shares of any of the companies in the GDG stable, although at only a small fraction of the original price, to assist in financing purchases of NFC shares by GDG customers. We have no reason to reject Mr. Mourin's testimony that the salesmen were not encouraged or urged to effect such repurchases and that there was no effort made to concentrate on repurchases of Pelican. As to Pelican, Mr. Mourin indicated that he had been concerned with the situation during February; as soon as the preliminary prospectus was filed on March 1, he obtained consent from his corporate counsel to advising the salesmen of the situation, and he immediately increased the GDG bid on Pelican to 10¢ per share.

When it was pointed out to him that his counsel's advice had related only to unsolicited trades, and he was asked whether he considered the NFC-Pelican transactions to have been unsolicited, Mr. Mourin displayed an interesting variety of reactions. He did not specifically acknowledge that the advice had been limited to unsolicited transactions; he did not feel that the sales of Pelican during February were solicited - rather, they were incidental to purchases of NFC; and, in any event, he did not fully appreciate the extent to which the salesmen under his supervision were encouraging customers to sell Pelican in order to assist in acquisitions of NFC. It should be added that Mr. Mourin was clearly the responsible individual during most of the relevant period; ordinarily he assumed responsibility for supervision of salesmen and Mr. Bregman for administration, and the scope of Mr. Mourin's responsibility was accentuated during the relevant period because Mr. Bregman was on vacation.

Many other aspects of the Pelican distribution, and some aspects of other distributions made by GDG, were canvassed in the testimony we heard. As to other distributions, evidence was adduced to indicate that, while the facts in Pelican were particularly strong, it is far from the only instance in which GDG had purchased shares at low prices in the secondary market and has shortly thereafter resold those shares at substantially higher prices as part of a distribution. As to the Pelican distribution, we were told that the price at which the shares were offered was increased frequently while the distribution was in progress, with the amount and frequency of increases being dependent entirely on GDG's whim, unrelated to any developments on the Ewart Claims. Further, we were told that the total number of shares sold and confirmed to customers significantly exceeded the number qualified by the prospectus. We do not discuss these matters in the conclusions below. This does not indicate that we have no concerns with such practices. We prefer to base our conclusions on the facts outlined in preceding paragraphs because they were more fully developed during the hearing and because we understand that unjustified pricing changes and overselling are general practices in distributions of this type, therefore meriting examination as part of an industry-wide review. This hearing will be taken into account by the Commission in connection with such a review of distribution practices, which is currently in progress.

CONCLUSIONS

One brutal fact inescapably emerges from the facts summarized above. At a time when its principals had full knowledge of an undisclosed and material development affecting Pelican, GDG acquired a substantial number of Pelican shares at very low prices. These shares were subsequently resold for a substantial profit. Such a procedure can not be countenanced and these facts alone provide a sufficient basis for the penalties that we approved at the end of the hearing.

The advice given by GDG's corporate counsel related only to unsolicited transactions. Accordingly, even if reliance on legal advice were an acceptable defence, it would be irrelevant on the present facts because the testimony clearly indicated to us that the sales of Pelican shares were solicited. However, in view of the attention devoted to it during the hearing and to the significance of the issues involved, a brief additional comment on this defence seems appropriate. .

The Chinese wall concept has been the subject of considerable discussion, particularly in the United States. It involves complex and far-reaching policy considerations in its application to fully integrated securities firms that provide both corporate finance and secondary trading facilities. This is not the occasion for us to attempt a resolution of those considerations. It is sufficient for present purposes for us to record that the Chinese wall concept seems to us totally irrelevant to a firm such as GDG distributing securities such as those of Pelican.

The relevant information arose from plans of GDG principals rather than from confidential information supplied by clients. GDG does not have a separate corporate finance department and could not credibly establish a procedure for the complete separation of individuals with confidential information from those engaged in trading activities. The Chinese wall concept relates to companies whose securities enjoy genuine public trading markets, with prices fixed through the operation of the law of supply and demand. The principle of equal access to information is key in such situations. With Pelican, the only available "market" price was completely dependent on the discretion of GDG in determining what it was prepared to pay. A concept developed for the preservation of a genuinely effective and equal secondary market is turned on its head when used to justify a situation in which those privy to confidential information are able, acting alone, to determine the price of securities affected by that information.

We would not have been critical of the procedures followed if GDG had gone "no bid" on Pelican shares. Alternatively, we can see no reason why salesmen should not have been told of the proposed transaction so that they could advise a customer who placed an unsolicited order to sell shares of Pelican; a press release as to the proposal would also have been appropriate if this course were followed. What should have been emphasized beyond all else was that during this period there ought not to have been any solicitation by or on behalf of GDG leading to sales of Pelican shares.

At least one other aspect of the facts established before us supports the penalties that we assessed. It was obvious to us from the testimony that Mr. Mourin did not maintain adequate control over the activities of his salesmen. Apparently a cursory examination of the daily lotter represented the extent to which he carried out his supervisory responsibilities. That is unacceptable. Particularly when they are engaged in the sale of speculative securities, salesmen should be supervised on a continuing basis by a responsible individual to ensure that they are in compliance with the Act, and the regulations and policy statements adopted hereunder.

There were a number of other aspects of this distribution that we found troubling. We do not found our decision on them since the two points dealt with above are sufficient to support the result reached. Further, any of the matters that concerned us constitute a common characteristic of distributions by broker-dealers of these speculative securities. For example, we are far from satisfied that a distribution is in the public interest when less than 30% enures to the benefit of the corporate treasury. Also, as noted above both the pricing arrangements and the over-selling that characterized this distribution are troubling. However, we propose to deal with these and our related concerns in the context of our wider review of Policy 3-02 and the regulation of these distributions.

The operative part of the order made by us after discussions between Mr. Bellmore and Mr. Mark reads as follows:

1. IT IS ORDERED that the registration of GORDON-DALY GRENADIER LIMITED as a broker-dealer be suspended for a period of thirty days effective from the 1st day of August, 1978;
2. AND IT IS FURTHER ORDERED that the designation and trading privileges of STANLEY MOURIN as President, Director (Trading) of GORDON-DALY GRENADIER LIMITED be suspended for a period of thirty days effective from the 1st day of August, 1978;
3. AND IT IS FURTHER ORDERED that the designation and trading privileges of HARRY PERCY BREGMAN as Vice-President, Director, Secretary (Trading) be suspended for a period of thirty days effective from the 1st day of August, 1978;
4. AND IT IS FURTHER ORDERED that the supervision of salesmen of the said GORDON-DALY GRENADIER LIMITED be made effective, and the conditions of registration be properly carried out in future.

DATED at TORONTO this 31st day of August, 1978.

By the Commission

IN THE MATTER OF SECTION 8 OF
THE SECURITIES ACT

AND

IN THE MATTER OF JOHN ROBERT GRIFFITH

Hearing: August 8, 1978

Present: H. S. Bray, Q.C. - Vice-Chairman
W. A. Simonton, F.C.A. - Commissioner

Martin Teplitsky and - Counsel to John
Irwin Singer - Robert Griffith

Leslie Gord - Staff Counsel

Introduction:

This hearing, convened pursuant to section 8 of The Securities Act, R.S.O. 1970, c. 426, as amended, centered on six individual trades executed by John Robert Griffith ("salesman") on the instructions of one Michael P. Roche during a period extending from August, 1976 through to March 17, 1977. It was part of a fraudulent scheme. The salesman's employer suffered a loss of in excess of \$80,000 as a result of the trades. Roche was charged under The Criminal Code following the investigations. Roche subsequently pleaded guilty on two of the charges and, as a part of the sentencing, an order for restitution in favour of the salesman's employer was made.

Mr. Teplitsky, on behalf of the salesman, presented a statement of facts and a recommendation as to penalty drafted in consultation with and concurred in by staff counsel. While agreeing, with some minor variations, as to the facts of trading set out in the notice of hearing, the thrust of the joint position was that Mr. Griffith, who has held registration as a salesman virtually without interruption since April 8, 1958, without any previous complaint, had been lulled by his long-time acquaintance with Roche - extending back to childhood - into accepting trading instructions from Roche without making proper enquiry. In this case, having had business dealings with Roche over the years, and knowing Roche to be a sophisticated and experienced person in the marketplace, the "know your client" rules were not so significant. Where Griffith admittedly was negligent was in the second branch of those rules, designed for the protection of the employer, by failing to make proper enquiry concerning the six purchases for accounts with Griffith's employer managed by Roche where Roche, as well as instructing the purchase directed Griffith as to where to go to purchase these securities. It is the position of both counsel, in the language of the statement of agreed facts, "that Mr. Roche took advantage of (Griffith) and involved him in these 'wash trades'."

Through his negligence, Griffith assisted in the deceit of his employer. The result was financial loss to the employer. The senior officer and shareholder of the employer gave character evidence on the salesman's behalf. He is confident enough in Mr. Griffith that his firm has continued to employ Mr. Griffith as a salesman and trader. A second witness was called on the salesman's behalf to give evidence.

We have accepted the conclusions offered to us that it was negligence and not culpability that led to the salesman assisting in what proved to be a fraudulent scheme. These were isolated incidents in this salesman's career and, taking the previous record into account, the character evidence given on his behalf, and the recommendations concurred in by our staff balanced against serious impact of such negligence, we have concluded that the registration of John Robert Griffith as a salesman should be suspended for a period of 21 days commencing on Monday, September 4, 1978.

DATED at Toronto this 10th day of August, A.D. 1978

H.S. Bz

J. C. Macdonald

CEASE TRADING ORDERS OUTSTANDING - SEP. 8, 1978

	<u>Temp. Order</u>	<u>Order</u>
Abalard Gold Mines Limited *	Aug. 16/76	Aug. 30/76
Aberdoon Mines Limited *	Dec. 2/74	Dec. 16/74
Acadia Uranium Mines Limited *	Sep. 16/74	Sep. 30/74
Acme Gas & Oil Co. Limited *	Sep. 6/77	Sep. 20/77
Adelemont Gold Mines Limited *	Sep. 20/76	Oct. 4/76
Admiral Yellowknife Mines Limited	Sep. 20/76	Oct. 4/76
Advance Red Lake Gold Mines Limited	Oct. 20/77	Nov. 3/77
Ajax Minerals Limited*	Aug. 4/76	Aug. 18/76
Alamar Industries Limited	Dec. 7/77	Dec. 21/77
Alcourt Mines Limited*	Aug. 9/72	Aug. 21/72
Alit-El Mines Limited	Apr. 9/75	Apr. 25/75
Aljo Mines Limited*	Sep. 27/76	Oct. 12/76
Allegheny Mining & Explorations Co. Limited *	Oct. 30/72	Nov. 14/72
Allied Telemedia Limited *	Aug. 30/72	Sep. 8/72
Almada Explorations Limited *	Nov. 8/72	Nov. 23/72
Alwyn Porcupine Mines Limited *	Aug. 12/76	Aug. 26/76
Amalgamated Beau Belle Mines *	Sep. 30/76	Oct. 14/76
Amerel Mining Company Limited *	Dec. 23/74	Jan. 6/75
Andacollo Mining Company Limited *	Mar. 1/73	Mar. 16/73
Anatole Resources Limited	Sep. 6/78	

* Companies dissolved

	<u>Temp. Order</u>	<u>Order</u>
Andowan Mines Limited	Oct. 24/73	Nov. 6/73
Anglo American Nickel Mining Corporation Limited *	Dec. 23/74	Jan. 6/75
Anjamin Mines Limited	Jan. 27/75	Feb. 10/75
Anson-Cartwright Mines Limited *	Sep. 20/76	Oct. 4/76
Anthex Industries Limited	Feb. 10/78	Feb. 24/78
Anuwon Uranium Mines Limited *	Oct. 12/72	Oct. 27/72
Aquablast Inc.	May. 29/74	Jun. 13/74
Aquacare International Limited	Jun. 7/71	Jun. 24/71
Arctic Yellowknife Mines Limited *	Aug. 17/76	Aug. 31/76
Ardel Explorations Limited *	Jul. 7/76	Jul. 21/76
Argyll Gold Mines Limited *	Oct. 29/73	Nov. 12/73
Arno Mines Limited	Jul. 3/75	Jul. 17/75
Arrow Tungsten Mines Limited *	Sep. 15/72	Sep. 29/72
Asbestos Lloyd Mines Limited	Sep. 6/77	Sep. 20/77
Astonish Lake Uranium Mining Corporation Ltd. *	Dec. 29/71	Jan. 12/72
Astrabrun Mines Limited *	Oct. 17/72	Oct. 31/72
Atlantic Tungsten Corp. Ltd.	Apr. 9/75	Apr. 25/75
Atlas Rainbow Mines Limited *	Apr. 2/74	Apr. 16/74
Attwood Copper Mines Limited *	Sep. 15/72	Sep. 29/72
August Porcupine Gold Mines Limited	Sep. 6/77	Sep. 20/77
Aurox Mines Ltd.	Aug. 3/72	Aug. 17/72
Arum Gold Mines Limited	Jan. 15/76	Jan. 29/76
Autotelic Industries Ltd.	Mar. 2/73	Mar. 16/73
Ava Gold Mining Company Limited *	Oct. 17/72	Oct. 31/72

	<u>Temp. Order</u>	<u>Order</u>
Avenue of America Recording Limited	May 8/74	May 22/74
Avoca Mines Canada Limited	Oct.21/77	Nov. 4/77
Azen Mines Limited*	Aug.30/76	Sep. 3/76
Bay Boy Appliances & Furniture Limited	Aug.26/77	Sep. 8/77
Balboa Mining and Investments Ltd.	Apr. 9/75	Apr.25/75
Baldwin Consolidated Mines Limited *	Sep.23/76	Oct. 7/76
Bambi Mines Limited*	Sep.22/87	Oct. 6/76
The Bancroft Mines Limited *	Dec.23/74	Jan. 6/75
Bandolac Mining Company Limited *	Sep.27/76	Oct.12/76
Band-ORÉ Gold Mines Limited *	Jul. 3/75	Jul.17/75
Bankfield Consolidated Mines *	Jan.31/72	Feb.14/72
Banner Porcupine Mines Limited	Sep.27/76	Oct.12/76
Bantam Mining Ltd. (Les Mines Bantam Ltd)	Apr. 9/75	Apr.25/75
Bargnesi Mines Limited*	Jan.27/75	Feb.10/75
Barrington Exploration Corporation Limited*	Jan.22/73	Feb. 5/73
Basalt Bay Mines Limited*	Jan.27/75	Feb.10/75
Basin-Jib Mines Limited*	Dec.23/74	Jan 6/75
Bayard Resources Lim- ited	Jul.26/78	Aug. 9/78
Bayfor Corporation Inc.	Apr. 9/75	Apr.25/75
The B.D.M. Fund Limited	Feb.14/74	Feb.28/74
Beaverbridge Mines Limited *	Oct. 9/73	Oct.23/73
Belair Mines Inc. (Les Mines Belair Inc.)	Apr. 9/75	Apr.25/75

	<u>Temp. Order</u>	<u>Order</u>
Belmine Exploration Limited *	Apr. 6/72	Apr. 20/72
Belra Exploration Limited *	Nov. 12/71	Nov. 25/71
Benvan Mines Limited (now Howie Controls (Canada) Limited)	Sep. 18/75	Oct. 2/75
Big Herb Lake Mining and Exploration Limited *	Apr. 10/74	Apr. 24/74
Biko Resources Inc.	Apr. 9/75	Apr. 25/75
Bison Petroleums & Minerals Limited #		Mar. 17/77
Black Cricket Mines Limited *	App. 15/72	Sep. 29/72
Blue Bonnet Oil Company Limited	Mar. 1/74	Mar. 15/74
Bluegrass Uranium Mines Limited *	Feb. 10/75	Feb. 24/75
Blue Vista Enterprises Limited	Jun. 16/75	Jun. 26/75
Bobby Bloom Furs Limited	Apr. 2/74	Apr. 16/74
Bochawna Copper Mines Limited	Sep. 1/77	Sep. 15/77
Bolivian Gold Mines Limited *	Apr. 30/75	May 14/75
Bombay Explorations Inc.	Apr. 11/75	Apr. 25/75
Bonnacord Explorations Ltd.*	Aug. 17/76	Aug. 31/76
Bonne Bay Mines Limited *	Feb. 10/75	Feb. 24/75
Bordun Mining Corporation Ltd.*	Aug. 20/71	Sep. 2/71
Brabar Metals and Holdings Limited	Apr. 9/75	Apr. 25/75
Bracemac Mines Limited *	Aug. 21/75	Sep. 4/75
Bradex Mines Limited*	Jan. 24/75	Feb. 7/75
Brady Cross Lake Silver Mines Limited*	Mar. 11/75	Mar. 25/75
Brandy Brook Mines Limited*	Aug. 4/76	Aug. 18/76

Partial Order

	<u>Temp. Order</u>	<u>Order</u>
Branly Enterprises Inc.	Sep. 9/78	
Bretton Mines Limited*	Apr. 16/73	Apr. 30/73
Briarcourt Mines Limited *	Mar. 29/72	Apr. 11/72
Bricana Explorations Limited *	Jan. 12/73	Jan. 26/73
Bridge Hill Mines Limited *	Feb. 7/73	Feb. 22/73
Bright Red Lake Mines Limited	Oct. 15/76	Oct. 29/76
British Columbia Lead & Zinc Mines Limited*	Aug. 23/76	Sep. 7/76
Britmont Mines Limited *	Sep. 15/72	Sep. 29/72
Broken Hill Exploration Limited *	Dec. 13/72	Dec. 27/72
Bruce-Presto Mines Limited *	Jul. 17/72	Jul. 28/72
Budbois Gold Mines Limited *	Sep. 16/74	Sep. 30/74
Buffonta Mines Limited*	Jan. 15/75	Jan. 29/75
Bulora Corporation Limited	Nov. 18/77	Dec. 2/77
Bulldog Mines Limited *	Aug. 11/72	Aug. 25/72
Burlington Packaging Limited	Sep. 8/78	
Burrgold Mines Limited *	Oct. 27/75	Nov. 10/75
Cabol Enterprises Limited *	Jan. 24/75	Feb. 7/75
Cadieux Mines Limited*	Sep. 8/76	Sep. 22/76
Caesar Minerals Limited	Apr. 9/75	Apr. 23/75
Cairnglen Explorations Limited *	Aug. 21/73	Sep. 4/73
Cairngorm Mines Limited	Jul. 19/76	Aug. 3/76

	<u>Temp. Order</u>	<u>Order</u>
Calabogie Asbestos Mining Company Limited *	Mar. 1/74	Mar. 15/74
California Business Communications Inc.	Feb. 19/73	Mar. 8/73
Calway Brook Mines Inc.	Apr. 9/75	Apr. 25/75
Camberton Iron Explorations Ltd.	Apr. 9/75	Apr. 25/75
Cambridge Mining Corp. Limited*	Mar. 10/75	Mar. 24/75
Camdeck Mines Limited*	Mar. 11/75	Mar. 25/75
Canaan Explorers Limited		Apr. 25/75
Canada Geothermal Oil Ltd.	Dec. 4/75	Dec. 17/75
Canadian Addicks Mining Corporation	Oct. 9/73	Oct. 23/73
Canadian All Metals Explorations Limited	Oct. 7/77	Oct. 21/77
Canadian Conquest Mines Limited *	Dec. 13/72	Dec. 27/72
Canadian Geary Mining Corp. Ltd.	Apr. 9/75	Apr. 25/75
Canadian Manganese Mining Corporation Limited *	Aug. 4/72	Aug. 18/72
Canadian Magnesite Mines Limited	Jun. 12/78	Jun. 26/78
Canadian Nisto Mines Limited *	Aug. 21/74	Sep. 4/74
Canadian-Siam Resources Limited	Sep. 6/78	
Canagau Mines Limited*	Mar. 1/74	Mar. 15/74
Canalite Limited *	Aug. 23/76	Sep. 7/76
Canamiska Copper Mines Limited *	Oct. 12/72	Oct. 27/72
Can-Con Enterprises & Explorations Limited *	Jun. 8/73	Jun. 21/73
Candore Explorations Limited *	Jul. 15/77	Jul. 29/77

	<u>Temp. Order</u>	<u>Order</u>
Caneonti Mines Limited*	Feb. 10/75	Feb. 24/75
Canol Metal Mines Limited *	Aug. 4/72	Aug. 18/72
Cantech Resources Limited	Jul. 22/75	Aug. 5/75
Canusa Holdings Limited (Canada)	Oct. 14/71	Oct. 29/71
Capital Income Fund	Sep. 7/78	
Captain International Industries Ltd.	Sep. 4/74	Sep. 18/74
Caral Mining Company Limited *	Feb. 13/75	Feb. 27/75
Carapace Investments (Cayman) Inc.	Apr. 8/71	Apr. 21/71
Caravelle Mines Limited*	Dec. 6/73	Dec. 20/73
Carling Acceptance Limited		Feb. 3/76
Carndesson Mines Limited	Dec. 13/72	Dec. 27/72
Carrol & Reed Limited*		Aug. 27/71
Casey Mines Inc.	Apr. 9/75	Apr. 25/75
Cathroy Larder Mines Limited *	Nov. 16/76	Nov. 29/76
Central Guiana Exploration Co. Limited *	Jan. 31/75	Feb. 14/75
C.G.C. Mines Limited *	Feb. 4/76	Feb. 18/76
Chambers Acceptance Limited	Jul. 11/78	Jul. 25/78
Chambers Foods Limited	Aug. 12/76	Aug. 26/76
Champlain Forest Products Limited *	Feb. 4/75	Feb. 18/75
Charlotte Mines Limited *	Oct. 12/72	Oct. 27/72
Chester Minerals Limited *	Aug. 22/74	Sep. 4/74
Chesterville Mines Limited *	Aug. 18/75	Sep. 2/75
Chibex Limited	Jun. 25/75	Jul. 9/75
Chicobi Lake Mines Limited	Aug. 18/78	Sep. 1/78

	<u>Temp. Order</u>	<u>Order</u>
Chillicopper Corporation *	Mar. 1/74	Mar. 15/74
Circle Yellowknife Mines Limited *	Sep. 22/76	Oct. 6/76
Citadel Mines Limited*	Jul. 17/72	Jul. 28/72
Clairtone Sound Corporation Limited *	Sep. 15/72	Sep. 29/72
Claw Lake Molybdenum Mines Limited *	Jan. 12/73	Jan. 26/73
Clero Mines Limited	Apr. 12/73	Apr. 25/73
Clicker Red Lake Mines Limited *	Oct. 15/76	Oct. 29/76
Clinger Gold Mines Limited *	Jan. 31/75	Feb. 14/75
Clucas Booker Gold Mining Company Limited *	Dec. 15/76	Dec. 29/76
Coldstream Mines Ltd.	Dec. 1/76	Dec. 15/76
Colleen Copper Mines Limited *	Jan. 18/74	Feb. 1/74
College Plumbing Supplies Limited	Jul. 27/76	Aug. 10/76
Columbia Metals Corporation Limited	Sep. 26/77	Oct. 11/77
Columbiere Mines Limited *	Feb. 10/75	Feb. 24/75
Colville Lake Explorers Limited *	May 20/75	Jun. 3/75
Commander Red Lake Mines Limited *	Oct. 15/76	Oct. 29/76
Commerce Nickel Mines Limited	Jul. 13/76	Jul. 27/76
Comstock Keno Mines Limited	Aug. 4/72	Aug. 18/72
Condor Ceramic Minerals Limited	Apr. 23/75	May 7/75
Conduc Mines Limited*	Mar. 20/75	Apr. 3/75
Coniston Explorations & Holdings Limited *	Jan. 25/77	Feb. 8/77
Conmar Explorations Limited *	May 29/74	Jun. 12/74

	<u>Temp. Order</u>	<u>Order</u>
Consolidated Bellekeno Mines Limited *	Sep. 28/72	Oct. 13/72
Consolidated Brewis Minerals Limited	Dec. 15/76	Dec. 29/76
Consolidated Buffalo Red Lake Mines Ltd.*	Aug. 17/76	Aug. 31/76
Consolidated Canorama Explorations Ltd.	Apr. 9/75	Apr. 25/75
Consolidated Harpers Malartic Gold Mines Limited *	Oct. 12/72	Oct. 27/72
Consolidated Manitoba Mines Limited	Aug. 20/71	Sep. 3/71
Consolidated Montclerg Mines Limited *	Jul. 13/76	Jul. 27/76
Consolidated Novell Mines Limited *	Mar. 19/73	Apr. 2/73
Consolidated Propr- ietary Mines Holdings Limited	Mar. 10/78	Mar. 28/78
Consolidated Raindor Mines Limited *	Apr. 10/75	Apr. 24/75
Consolidated Ribago Mines Limited *	Aug. 9/72	Aug. 21/72
Consolidated Vigor Mines Limited	Jul. 24/72	Aug. 3/72
Consumers Equity Corporation	Mar. 2/78	Mar. 16/78
Continental Potash Corporation Limited *	Jan. 12/73	Jan. 26/73
Copa Petroleum Limited *	Apr. 23/75	May 7/75
Cop-Gold Explorers Limited *	Nov. 12/71	Nov. 26/71
Coppercorp Limited	Oct. 4/74	Oct. 18/74
Copper Jim Mines Limited *	Apr. 14/75	Apr. 28/75
Copper Prince Mines Limited	Jul. 19/77	Aug. 2/77
Copperville Mining Corporation Limited*	Sep. 18/74	Oct. 2/74
Cordell Gold Mines Limited	Apr. 23/75	May 7/75

	<u>Temp. Order</u>	<u>Order</u>
Corporate Master Limited	Aug. 16/76	Sep. 13/76
Cotley Mines Limited*	Mar. 11/75	Mar. 25/75
Cove Uranium Mines Limited	Jan. 10/78	Jan. 24/78
Cowl Limited	Mar. 14/73	Mar. 22/73
Creative Patents & Products Limited *	Jun. 20/77	Jul. 4/77
Crimco Mining Corporation Limited	Mar. 7/73	Mar. 22/73
Crowduck Bay Mines Limited *	Jun. 7/76	Jun. 21/76
Croydon Rouyn Mines Limited	Aug. 9/72	Aug. 21/72
Crusader Mines Limited *	Nov. 12/71	Nov. 25/71
Culver Gold Mines Limited *	Oct. 18/76	Nov. 1/76
Cumberland Mining Company Limited *	Mar. 10/75	Mar. 24/75
Dayjon Explorations and Holdings Ltd.	Apr. 9/75	Apr. 25/75
Decade Explorations Limited	Oct. 27/77	Nov. 10/77
Deer Horn Mines Limited	Jul. 19/77	Aug. 2/77
Delahey Consolidated Nickel Mines Limited	Jul. 14/78	Jul. 28/78
Delmico Mines Limited *	Sep. 8/76	Sep. 22/76
Denore Mines Limited	Oct. 30/72	Nov. 14/72
Devon Resources Limited	Jun. 28/76	Jul. 12/76
Ding-How Mines Limited	Oct. 12/77	Oct. 26/77
Dixie-Carolina Mining Corporation Limited*	Apr. 23/75	May 7/75
Docana Oils & Mines Limited*	Feb. 13/75	Feb. 27/75
Dodge Copper Mines Limited *	Aug. 4/72	Aug. 18/72

	<u>Temp. Order</u>	<u>Order</u>
Dollar Land Corporation Limited	Jul. 5/77	Jul. 19/77
Dolphin-Miller Mines Limited	Jul. 13/78	Jul. 27/78
Dominion Jubilee Corporation Limited#		Mar. 17/77
Dorion Red Lake Mines Limited *	Oct. 18/76	Nov. 1/76
Dougron Gold Mines Limited *	Feb. 27/74	Mar. 13/74
D'Quincey Explorers Inc.		Apr. 25/75
Drake Yellowknife Gold Mines Limited *	Apr. 10/75	Apr. 24/75
Drope Lake Metals and Holdings Ltd.	Apr. 9/75	Apr. 25/75
Drude Uranium Mines Limited *	Mar. 10/75	Mar. 24/75
Dubuisson Explorations Limited	Nov. 16/77	Nov. 30/77
Dumaurier Mines and Holdings Ltd.	Apr. 9/75	Apr. 25/75
Duncan Range Iron Mines Limited *	Aug. 16/76	Aug. 30/76
Dunvegan Mines Limited*	Oct. 12/72	Oct. 27/72

	<u>Temp. Order</u>	<u>Order</u>
Eastview Mines Limited	Apr. 9/75	Apr. 23/75
East-West Investors Ltd.	Feb. 19/73	Mar. 8/73
Eden Industries International Ltd.*	Sep. 19/74	Oct. 3/74
Elk Lake Metals and Holdings Ltd.	Apr. 9/75	Apr. 25/75
Elmac Malartic Mines Limited *	Jul. 7/75	Jul. 21/75
Entarea Management Limited	Sep. 8/78	
E.R.I. Explorations Inc. *	Dec. 12/72	Dec. 27/72
Eros Red Lake Mines Limited *	Apr. 14/75	Apr. 28/75
Eskimo Copper Mines Limited *	Feb. 14/73	Mar. 1/73
Ethel Copper Mines Limited *	Mar. 1/73	Mar. 16/73
Equitable Mines Limited	Aug. 22/75	Sep. 5/75
Exeter Industrial Developments Limited	Feb. 21/74	Mar. 7/74

	<u>Temp. Order</u>	<u>Order</u>
Fab Metal Mines Limited *	Dec. 6/72	Dec. 21/72
Faircoff Athabaska Uranium Mines Limited *	Apr. 2/74	Apr. 16/74
Fairfax Mines Limited *	Apr. 8/75	Apr. 22/75
Falcon Gold Dev- elopments Limited*	Apr. 1/76	Apr. 15/76
Fallinger Corporation	May 3/73	May 17/73
Fallmac Nickel Mines Limited *	Oct. 12/72	Oct. 27/72
Fanex Resources Limited	Apr. 9/75	Apr. 25/75
Farmers' Gas Company Limited *	Jun. 28/73	Jul. 12/73
Farmex Enterprises Inc.	Jan. 9/74	Jan. 24/74
Feld Temagami Mines Limited	Feb. 4/75	Feb. 18/75
Ferco Mines Limited *	Apr. 14/75	Apr. 28/75
File Lake Explor- ations Limited *	Oct. 12/72	Oct. 27/72
Fin-Lan Copper Mines Limited *	Aug. 20/71	Sep. 2/71
Firefly Mining Corp- oration Limited *	Nov. 19/73	Dec. 3/73
First Eastern Gold Development Inc.		Apr. 25/75
Fission Mines Limited*	Apr. 10/74	Apr. 24/74
Flamingo Oils Limited	Jan. 29/75	Mar. 13/75
Flemdon Limited	Apr. 9/75	Apr. 25/75
Flint Rock Mines Limited	Jul. 19/77	Aug. 2/77
G.B. Fontaine Int- ernational Mines Limited	Sep. 20/74	Oct. 3/74
Fortune Yellowknife Mines Limited *	Sep. 27/76	Oct. 12/76
Foster Lake Mines Limited *	Apr. 8/75	Apr. 22/75

	<u>Temp. Order</u>	<u>Order</u>
Fox Lake Mines Limited *	Apr. 8/75	Apr. 22/75
Frobex Limited *	Aug. 5/76	Aug. 19/76
Fundy Exploration Limited *	Dec. 15/72	Dec. 29/72
Galex Mines Limited*	Oct. 8/75	Oct. 22/75
Galinee Mattagami Mines Limited	Sep. 20/76	Oct. 4/76
Gan Copper Mines Limited *	May 8/75	May 22/75
Ganda Silver Mines Limited *	Apr. 18/73	May 22/73
Garskie Gold Mines Limited *	Apr. 10/74	Apr. 24/74
Gaspe Park Mines Limited *	Jul. 17/72	Jul. 28/72
Gavan Mines Limited *	Apr. 14/75	Apr. 28/75
G. B. Fontaine Int- ernational Mines Limited	Sep. 20/74	Oct. 3/74
GCL Graphic Communications Limited	Aug. 4/77	Aug. 18/77
Geneva Capital Ventures Inc. (formerly Spackpool Enter- prises Ltd.)	Apr. 9/75	Apr. 25/75
Geneva Metals Incor- porated *	Apr. 25/77	May 9/77
Geo-Pax Mines Limited *	Sep. 15/72	Sep. 29/72
Georgia Lake Mines Limited *	Feb. 28/73	Mar. 16/73
Georgian Peaks Resorts Limited*	Mar. 9/76	Mar. 23/76
Geo-Scientific Prospectors Limited *	Mar. 13/75	Mar. 27/75
Gerido Lake Mines Limited	Feb. 13/75	Feb. 27/75

	<u>Temp. Order</u>	<u>Order</u>
Glade Explorations Limited *	May 20/75	Jun. 3/75
Glenarum Mining Explorations Limited	Sep. 26/77	Oct. 11/77
Globe Exploration & Mining Company Limited *	May 4/72	May 18/72
Godbeau Porcupine Mines Limited *	Oct. 15/76	Oct. 29/76
Golddale Acceptance Limited	Oct. 2/72	Oct. 17/72
Golden Age Mines Limited	Mar. 1/73	Mar. 16/73
Golden Algoma Metals and Holdings Ltd.	Apr. 9/75	Apr. 25/75
Golden Arm Mines Limited	Jul. 13/78	Jul 27/78
Golden Briar Mines Limited	Nov. 16/77	Nov. 30/77
Golden Hope Mines Limited *	Apr. 14/75	Apr. 28/75
Golden Shore Mines Limited *	Nov. 30/73	Dec. 14/73
Gold Hawk Exploration Limited *	Oct. 12/72	Oct. 27/72
Goldmaster Mines Limited *	Nov. 22/71	Dec. 6/71
Goldrim Mining Company Limited *	Apr. 8/75	Apr. 22/75
Goldstar Explorations and Investments Ltd.	Apr. 9/75	Apr. 25/75
Goldyke Mines Limited*	Oct. 15/74	Oct. 29/74
Governor Gold Mines Limited	Apr. 9/75	Apr. 23/75
Gozlan Brothers Limited	May 19/76	Jul. 14/76
Gradore Mines Limited *	Feb. 13/73	Feb. 27/73
Grand Canading Mining Corporation Limited*	Oct. 10/72	Oct. 24/72

	<u>Temp. Order</u>	<u>Order</u>
Grandex Exploration & Investment Company Limited *	Jan. 24/74	Feb. 7/74
Gray Industries Inc.	Apr. 28/72	May 11/72
Great Basin Metal Mines Limited *	Jan. 28/72	Feb. 10/72
Great Lakes Silver Holdings Limited	Mar. 8/77	Mar. 22/77
Great Laurier Uranium Mines Limited *	Jan. 12/72	Jan. 26/72
Great Pine Mines Limited *	Apr. 11/73	Apr. 24/73
Great West Mining & Smelting Corporation Limited	Jan. 9/74	Jan. 23/74
Greater Thunder Bay Growth Fund Limited	Sep. 17/74	Oct. 1/74
Green Point Mines Limited *	Sep. 6/74	Sep. 20/74
The Greenskeeper Inc.	Mar. 6/78	Apr. 7/78
G.S. & T Exploration Co. Limited *	Apr. 14/75	Apr. 28/75
Gui-Por Uranium Mines & Metals Limited*	Aug. 25/75	Sep. 8/75
Guistini Steak House Limited	May 18/78	May 30/78
Gulf Lead Mines Limited *	Aug. 15/74	Aug. 29/74
Hallnor Mines Limited *	Nov. 4/74	Nov. 18/74
Halport Mines Limited *	Oct. 10/72	Oct. 24/72
Halren Mines Limited*	Nov. 13/73	Nov. 27/73
Hamilton Hastings Limited *	Feb. 7/73	Feb. 22/73
Hardiman Bay Mines Limited *	Oct. 13/72	Oct. 27/73
Hathaway Metal Mines Limited *	Apr. 9/73	Apr. 19/73

	<u>Temp. Order</u>	<u>Order</u>
Headvue Mines Limited	Sep. 17/74	Oct. 1/74
Headwater Mines Limited *	Oct. 13/76	Oct. 27/76
Heath Gold Mines Limited *	Oct. 10/72	Oct. 24/72
Heathridge Mines Limited *	Jan. 12/72	Jan. 26/72
Hercules Uranium Mines Limited *	Sep. 28/72	Oct. 13/72
Highbank Metals and Holdings Ltd.	Apr. 9/75	Apr. 25/75
Hi-Lite Uranium Explorations Limited *	Nov. 16/71	Nov. 30/71
H. K. Explorations Limited *	Mar. 13/75	Mar. 27/75
Hodden-Grey Inc.	Jul. 14/78	Jul. 28/78
Hollingsworth Iron Mines Limited *	Jul. 4/74	Jul. 18/74
Homco Industries Limited	Aug. 29/77	Sep. 12/77
Hotstone Minerals Limited *	Jul. 6/77	Jul. 20/77
Howie Controls († Canada) Limited (Formerly Benvan Mines Limited)	Sep. 18/75	Oct. 2/75
Huclif Porcupine Mines Limited *	Sep. 17/73	Sep. 26/73
Hudson Bay Mountain Silver Mines Ltd.	Apr. 9/75	Apr. 25/75
Humbleford Explorat- ion and Investments Ltd.	Apr. 9/75	Apr. 25/75
Hunch Mines Limited*	Aug. 22/75	Sep. 5/75
Huron Bruce Mines Limited	Oct. 17/72	Oct. 31/72
Hytex Electronics Limited	Dec. 6/71	Dec. 20/71

	<u>Temp. Order</u>	<u>Order</u>
Ideal Bay Explorations Limited*	May 8/75	May 22/75
Inore Gold Mines Limited*	Sep. 30/76	Oct. 14/76
In-Place Electronics Limited*	Feb. 28/73	Mar. 16/73
International Baslen Enterprises Limited	Nov. 15/74	Nov. 29/74
International Ceramic Mining Limited*	Jun. 28/73	Jul. 12/73
International Chemalloy Corporation	Feb. 27/75	Apr. 7/75
International Halliwell Mines Limited	Jun. 29/72	Jul. 12/72
International Kenville Gold Mines Limited	May 9/74	May 23/74
International Lithium Mining Corporation Limited	Apr. 10/75	Apr. 24/75
International Norvalie Mines Limited	Dec. 7/77	Dec. 21/77
International Video Cassette Systems Inc.	Apr. 9/75	Apr. 25/75
Inter-Tech Resources Ltd.	Aug. 21/75	Sep. 4/75
Invicta Explorations Limited*	Oct. 2/75	Oct. 16/75
I.O.S. Ltd.	Jul. 2/71	Jul. 15/71
Ironco Mining & Smelting Limited	Jun. 12/75	Jun. 26/75
Isec Canada Ltd.	Jun. 29/77	Jul. 13/77
Ivey Medical Systems Limited	Feb. 2/78	Feb. 16/78
Ixpaco Industries Limited*	Nov. 29/73	Dec. 13/73

	<u>Temp. Order</u>	<u>Order</u>
Jacmar Explorations Limited *	Jun. 9/75	Jun. 23/75
Jacobus Mining Corporation Limited*	Sep. 28/72	Oct. 13/72
Jacola Mines Limited*	Sep. 18/72	Oct. 2/72
Jahala Lake Mines Limited *	Jun. 26/75	Jul. 10/75
Jamaican Mining Limited *	Jul. 18/75	Aug. 1/75
Jandon Mines Limited*	Dec. 29/71	Jan. 12/72
Janus Explorations Limited	Dec. 15/77	Dec. 29/77
Jaye Explorations Limited *	Oct. 10/72	Oct. 24/72
Jean Lake Lithium Mines Limited	Jul. 28/75	Aug. 11/75
Jerome Explorations Limited	Sep. 7/78	
Jespersen-Kay Systems Limited *	Nov. 13/72	Nov. 27/72
Jilbie Mining Company Limited*	Jun. 6/72	Jun. 19/72
Jogran Mines Limited*	Aug. 9/73	Aug. 23/73
Jolloco Exploration Limited *	Jan. 21/72	Feb. 4/72
Jolly Jumper Products of America Limited	Feb. 13/75	Mar. 13/75
Joubi Mining Corporation Limited	Aug. 16/76	Aug. 30/76
Jubilant Eagle Holdings and Explorations Ltd.	Apr. 9/75	Aug. 25/75
Juma Mining & Exploration Limited *	May 4/72	May 18/72

	<u>Temp. Order</u>	<u>Order</u>
Kardar Canadian Oils Limited*	Nov. 20/73	Dec. 4/73
Kaymo Minerals Limited*	Oct. 10/72	Oct. 24/72
Keith-Day Limited*	Jul. 4/74	Jul. 18/74
Keithgold Mines Limited*	Sep. 23/76	Oct. 7/76
Keltic Mining Corporation Limited*	Mar. 8/76	Mar. 22/76
Kendon Copper Mines Limited*	Sep. 28/72	Oct. 13/72
Kenilworth Mines Limited	Nov. 22/74	Dec. 6/74
Kenn Holdings & Mining Limited*	Jun. 21/71	Jul. 5/71
Kensington Co-operative Apartments Limited	Oct. 14/70	Oct. 29/70
Kentlake Gold Mines Limited*	Jul. 4/74	Jul. 18/74
Kidd Copper Mines Limited*	Oct. 19/71	Oct. 27/71
Killarney Oil & Gas Development Company Limited	Aug. 17/71	Aug. 26/71
Kimberlite Mining Corporation Limited*	Oct. 2/72	Oct. 17/72
Kingbridge Mines Limited	Jul. 4/74	Jul. 18/74
Kingdom Minerals Limited		Apr. 25/75
King Island Mines Limited*	Feb. 28/73	Mar. 16/73
King Kirkland Gold Mines Limited	Apr. 25/77	May 9/77
Klondike Yukon Mining Company		Aug. 14/69
Kontiki Lead & Zinc Mines Limited*	Jul. 19/76	Aug. 3/76
Krefeld Graphite Gold Mines Limited*	Jul. 30/75	Sep. 11/75
K. T. Mining Limited	Oct. 26/77	Nov. 9/77
Kukatush Mining Corporation (1960) Ltd.	Apr. 29/75	May 9/75

	<u>Temp. Order</u>	<u>Order</u>
La Compagnie Miniere de l'Ungava Limitee	Dec. 6/71	Dec. 20/71
Lake Beaverhouse Mines Limited	Apr. 9/75	Apr. 25/75
Lake George Mines Limited*	Aug. 29/73	Sep. 12/73
Lake Kozak Mines Limited*	Jan. 21/72	Feb. 4/72
Lake-Osu Mines Limited*	Aug. 16/76	Aug. 30/76
Langley's Limited*	Oct. 18/73	Oct. 31/73
Lansdowne Explorations Limited	Apr. 9/75	Apr. 25/75
Laroma Midlothian Mines Limited*	Sep. 3/76	Sep. 17/76
Lebon Gold Mines Limited*	Aug. 3/73	Aug. 17/73
Lecopa Mines Limited*	Jul. 15/74	Jul. 29/74
Leesa Metals and Holdings Limited	Apr. 9/75	Apr. 25/75
Lenmac Mines Limited*	Sep. 28/72	Oct. 13/72
Levack Mines Limited	Jul. 12/77	Jul. 26/77
Lido Metals and Holdings Limited	Apr. 9/75	Apr. 25/75
Life Investors Inter- national Limited*	Mar. 1/74	Mar. 15/74
Linland Equipment Sales Limited*	Aug. 19/75	Sep. 2/75
Little Hatchet Minerals Limited*	Sep. 28/72	Oct. 13/72
Lode Metals and Holdings Limited	Apr. 9/75	Apr. 25/75
London Commodity Options	Mar. 22/77	Mar. 23/77
Lord's Chemists Limited	Apr. 11/74	Apr. 25/74
Lornco Explorations Limited	Aug. 18/78	Sep. 1/78
Lynbar Mining Corporation Limited*	Mar. 1/74	Mar. 15/74
Lynx Yellowknife Gold Mines Limited*	Nov. 21/72	Dec. 6/72

	<u>Temp. Order</u>	<u>Order</u>
Mackbuck Red Lake Gold Mines Limited*	Feb. 11/74	Feb. 25/74
Magister Mining Corporation Limited	Mar. 1/74	Mar. 19/74
Magna Carta Fund Limited*	Sep. 18/72	Oct. 2/72
Magoma Mines Limited*	Oct. 10/72	Oct. 24/72
Malartic Hygrade Gold Mines (Canada) Limited#		Jan. 6/77
Manataw Gold Mines Limited*	Jul. 11/73	Jul. 26/73
Manbar Explorations Limited	Aug. 10/78	Aug. 24/78
Manitou-Barvue Mines Limited	Sep. 1/78	
Maple Film Corporation Limited*	Aug. 8/74	Aug. 22/74
Maracambeau Mines Limited	Sep. 2/77	Sep. 16/77
Maralgo Mines Limited	Nov. 16/76	Nov. 29/76
Marche Union Inc.	Feb. 13/75	Feb. 27/75
Mareast Explorations Limited	Sep. 2/77	Sep. 16/77
Maria Mining Corporation Limited*	Nov. 21/73	Dec. 5/73
Maricana Enterprises Limited	Dec. 6/71	Dec. 20/71
Martin-Bird Gold Mines Limited*	Mar. 22/73	Apr. 5/73
Marvel Minerals Limited*	Oct. 10/72	Oct. 24/72
Master Metals Corporation (Mining) Limited*	Aug. 29/75	Sep. 12/75
Matador Mines Limited	Apr. 9/75	Apr. 25/75
Maximum Acceptance Corporation Limited	May 29/74	Jun. 12/74

	<u>Temp. Order</u>	<u>Order</u>
Maycor Mines Limited*	Jan. 9/74	Jan. 23/74
McFinley Mines Limited	Jul. 6/77	Jul. 20/77
McMarmac Red Lake Gold Mines Limited*	Apr. 15/77	Apr. 29/77
Melchers Distilleries Ltd.	Mar. 14/77	Mar. 24/77
Melville Mines & Industries Limited	Jul. 29/77	Aug. 12/77
Mercantile Guardian Group Ltd.	Apr. 9/75	Apr. 25/75
Metalhawk Mining Limited		Apr. 25/75
Midland Nickel Corporation Limited	Mar. 14/78	Mar. 29/78
Mid-North Acceptance Limited	Jul. 13/76	Jul. 27/76
Mid-Northern Exploration Limited*	Nov. 3/72	Nov. 17/72
Mid-Patapedia Mines Limited	Mar. 6/78	Mar. 20/78
Midrim Mining Company Limited	May 17/77	May 31/77
Mija Mines Limited	Jun. 27/77	Jul. 11/77
Millbank Minerals Limited*	Dec. 6/71	Dec. 20/71
Millerfields Silver Corporation Limited*	Oct. 10/72	Oct. 24/72
Mill Hill Limited*	Jul. 22/75	Aug. 5/75
Millmore Products Limited*	Feb. 4/72	Feb. 18/72
Mill Rock Mines Ltd.*	Jan. 14/74	Jan. 28/74
Milmar-Island Metals and Holdings Ltd.	Apr. 9/75	Apr. 25/75
Milton Group Ltd.	Apr. 9/75	Apr. 25/75
Minnitaki Iron Range Limited*	Nov. 6/74	Nov. 20/74

	<u>Temp. Order</u>	<u>Order</u>
Minto Hill Mines Limited	Apr. 9/75	Apr. 25/75
Miro Mines Limited*	Oct. 22/73	Nov. 5/73
Mobiko Mines Limited*	Oct. 17/74	Oct. 31/74
Mobilex Development Corporation Limited*	Nov. 16/76	Nov. 29/76
Moffat Lake Explorations Inc.	Apr. 11/78	Apr. 25/78
Mogar Mines Limited*	Dec. 6/71	Dec. 20/71
Mohawk Industries Limited	Jan. 11/78	Jan. 25/78
Monarch Gold Mines Limited*	Sep. 28/72	Oct. 13/72
Monex International, Ltd.		Oct. 11/74
Monpre Iron Mines Limited	Sep. 30/77	Oct. 14/77
Montego Mines Limited*	Feb. 4/72	Feb. 18/72
Monterey Petroleum Corporation Ltd.	Jun. 19/78	Jul. 3/78
Moreland-Latchford Productions Limited	Feb. 15/78	Mar. 1/78
Muntz Canada Limited	Aug. 4/77	Aug. 29/77
Murmac Lake Athabaska Mines Limited*	Aug. 21/74	Sep. 4/74

	<u>Temp. Order</u>	<u>Order</u>
Nealon Mines Limited*	Mar. 1/74	Mar. 15/74
New Ambassador Developments Ltd.	Apr. 9/75	Apr. 25/75
New Augarita Porcupine Mines Limited *	May 14/75	May 28/75
New Far North Exploration Limited	Aug. 1/72	Aug. 11/72
New Federal Chigougamau Mines Limited *	May 20/75	Jun. 3/75
New Hope Porcupine Gold Mines Limited *	May 2/75	May 16/75
New Hosco Mines Limited	May. 1/77	Mar. 15/77
New Jason Mines Limited *	Aug. 4/72	Aug. 18/72
New Norque Mines Limited *	Oct.30/72	Nov. 14/72
Newore Developments Limited *	Nov. 9/76	Nov. 23/76
New Picton Uranium Mines Limited *	May 17/73	May 31/73
New Potterdoal Mines Limited *	May 25/73	Jun. 8/73
New Redwood Gold Mines Limited	Jul.17/78	Jul. 31/78
New Rouyn Exploration Company Limited	Jul.15/74	Jul. 29/74
New Unisphere Resources Ltd.	Nov. 8/77	Nov. 22/77
New United Salt Mines Limited *	Jan.22/73	Feb. 5/73
Nicohal Mines Limited*	Apr. 30/73	May 14/73
Nightlen Mines Limited *	Aug. 1/72	Aug. 11/72

	<u>Temp. Order</u>	<u>Order</u>
Nordev Resources Limited *	Mar. 8/76	Mar. 22/76
Nordic Industries Limited *	Sep. 6/74	Sep. 20/74
Nordore Mining Co. Ltd.	Oct.21/77	Nov. 4/77
Norgold Mines Limited *	Jul.23/74	Aug. 6/74
Normalloy Explorations and Holdings Ltd.	Apr. 9/75	Apr. 25/75
Norpax Nickel Mines Limited *	Oct. 29/73	Nov. 12/73
North Briar Mines Limited *	Jan.28/72	Feb. 10/72
Northern Atlas Explorers Limited	Sep.17/74	Oct. 1/74
Northern Nuclear Mines Limited	May 20/75	Jun. 3/75
Northglen Petroleums Limited *	May 18/76	Jun. 1/76
Northmount Mining Corporation Limited*	Sep.18/72	Oct. 2/72
Northolt Mining Corporation Limited*	Dec. 6/71	Dec. 20/71
North Point Explorations Limited	Apr. 9/75	Apr. 25/75
North Rock Explorations Limited *	Jun.16/77	Jun. 30/77
Northville Explorations Limited	Jul.12/77	Jul. 26/77
Nor-West Kim Resources Ltd.	Dec. 14/71	Dec. 22/71
NRG Resources Inc. *	Dec. 1/76	Dec. 15/76
NSI Marketing Ltd.	May 13/77	May 24/77

	<u>Temp. Order</u>	<u>Order</u>
Onaco Petroleum Limited	Apr. 12/77	Apr. 26/77
Ontex Mining Limited	Aug. 29/75	Sep. 12/75
Orvalley Gold Mines Limited *	Nov. 22/74	Dec. 6/74
OSF Industries Limited	May 19/77	Jun. 2/77
Ossington Metals and Holdings Ltd. (formerly Ossington Explor- ations Ltd.)	Apr. 9/75	Apr. 25/75
 Panacea Mining & Exploration Limited *	 Aug. 12/71	 Sep. 3/71
Paramaque Mines Limited *	Jan. 6/72	Jan. 20/72
Parkdale Metals and Holdings Ltd.	Apr. 9/75	Apr. 25/75
Park Precious Metals Incorporated *	Oct. 22/75	Nov. 5/75
Parliament Mines Limited *	Feb. 28/73	Mar. 16/73
Parr Mines Limited *	Jul. 23/76	Aug. 6/76
Partridge River Mines Limited *	Jan. 6/72	Jan. 20/72
Pascar Development Corporation Limited*	Jun. 10/71	Jun. 16/71
Patricia Silver Mines Limited	Sep. 8/77	Sep. 22/77
Paudash Mines Limited*	Oct. 3/72	Oct. 17/72
Paulpic Gold Mines Limited *	Jul. 26/74	Aug. 9/74
Pelangio Larder Mines Limited	Sep. 30/76	Oct. 14/76
Penrose Gold Mines Limited		Nov. 26/75

	<u>Temp. Order</u>	<u>Order</u>
P.E.P. Professional Engineered & Patents Ltd.	Mar. 2/73	Mar. 15/73
Pere Marquette Petroleum Limited	Jan. 24/74	Feb. 7/74
Permanent Acceptance Corporation Limited	Jun. 19/75	Jul. 3/75
Pickering Metal Mines Limited*	Aug. 1/72	Aug. 11/72
Picktex Mining & Investments Limited	May 25/73	Jun. 8/73
Pinnacle Mines Ltd. (now Reford Mines Inc.)	Nov. 19/74	Dec. 3/74
Plydom Corporation Limited *	Mar. 5/74	Mar. 19/74
Pomac Mines Limited*	Oct. 27/75	Nov. 10/75
Pontiff Mining Limited *	Aug. 21/74	Sep. 4/74
Porcupine Goldtop Mines Limited *	Jan. 10/77	Jan. 24/77
Power Explorations & Holdings Limited	Jul. 11/78	Jul. 25/78
Premium Iron Ores Limited	Sep. 9/77	Sep. 23/77
Primrock Mining & Exploration Limited*	Feb. 11/72	Feb. 25/72
Pro Air Systems (1972) Inc.	Feb. 22/78	Mar. 8/78
Probe Mines Limited	Jan. 13/77	Jan. 27/77
Process Minerals Limited *	Oct. 29/76	Nov. 12/76
ProSoccer Limited	Sep. 8/76	Sep. 22/76
Protea Developments Limited	Apr. 9/75	Apr. 25/75
Proudearth Explorations Inc.		Apr. 25/75
Pursides Gold Mines Limited	Jun. 1/76	Jun. 15/76
Python Resources and Investment Corporation	Jul. 17/78	Jul. 31/78

	<u>Temp. Order</u>	<u>Order</u>
Quadrante Explorations Limited*	Oct. 17/74	Oct. 31/74
Quincy Creek Mines Limited*	Sep. 27/74	Oct. 24/74
Radex Minerals Limited*	Sep. 4/74	Sep. 18/74
Radio Engineering Products Limited	Mar. 9/76	Mar. 23/76
Radio Hill Mines Company Limited*	Sep. 18/72	Oct. 2/72
Ragged Chute Silver Mines Limited*	Aug. 20/71	Sep. 2/71
Rainy Lake Mining, Limited*	Jun. 12/75	Jun. 26/75
Ramardo Mines Limited	Jul. 29/77	Aug. 12/77
Rambler Exploration Company Limited*	May 28/74	Jun. 11/74
Rancheria Mining Company Limited*	Jun. 27/72	Jul. 7/72
Rayville Matheson Asbestos Limited*	Jun. 4/75	Jun. 18/75
Redcoat Mines Limited	Apr. 9/75	Apr. 25/75
Redford Mines Inc.	Nov. 19/74	Dec. 3/74
Redwolf Gold Mines Limited*	Sep. 23/76	Oct. 7/76
Reeta Explorations Limited*	Jan. 30/74	Feb. 13/74
Reford Mines Limited*	May 26/75	Jun. 9/75
Rembrandt Gold Mines Ltd.	Jul. 3/75	Jul. 17/75
Rengold Mines Limited	Feb. 18/76	Mar. 4/76
Republic Ores & Mining Corporation Limited	Oct. 20/72	Nov. 3/72
Revere Mining Corporation Limited*	Jan. 24/73	Feb. 7/73
Rexdale Mines Limited*	Sep. 18/72	Oct. 2/72
Rhyolite Rouyn Mines Limited*	Oct. 26/76	Nov. 9/76
Rial Financial Corporation	Apr. 9/75	Apr. 25/75
Ricban Mines Limited*	Mar. 9/76	Mar. 23/76
Richglen Mines Limited*	Apr. 30/74	May 14/74

	<u>Temp. Order</u>	<u>Order</u>
Rickaby Mines Limited	Jul. 22/77	Aug. 5/77
Ridley Uranium Mines (Canada) Limited	May 18/76	Jun. 1/76
Rocky Petroleums Limited*	Aug. 13/73	Aug. 27/73
Rockzone Mines Limited*	Oct. 18/76	Nov. 1/76
Rodney Gold Mines Limited*	Aug. 8/75	Aug. 22/75
Rolartic Mines Limited	Apr. 9/75	Apr. 25/75
Rollex Mines Limited*	Jun. 4/75	Jun. 18/75
Roma Lake Gold Mines Limited	Sep. 23/76	Oct. 7/76
Romanet Lake Mines Limited*	May 26/75	Jun. 9/75
Romex Mines & Explorations Limited*	Jan. 5/76	Jan. 19/76
Ronda Copper Mines Limited	Sep. 1/77	Sep. 15/77
Royal Mining Corporation	Dec. 23/74	Jan. 6/75
Ruttan Lake Explorations Ltd.	Apr. 9/75	Apr. 25/75
Sakfield Mines and Investments Limited*	May 26/75	Jun. 9/75
Stanley Cassius Sanderson	Jul. 15/74	Jul. 25/74
Sandy's	Jul. 15/74	Jul. 25/74
Sandy's Breeders Ltd.	Jul. 15/74	Jul. 25/74
Sandy's Cooperative Association - L'Association Cooperative Sandy	Jul. 15/74	Jul. 25/74
San Judas Molybdenum Corporation Limited	Aug. 30/76	Sep. 13/76
Santack Mines Limited	Jun. 3/71	Jun. 17/71
Sapawe Gold Mines Limited	Aug. 11/72	Aug. 25/72
Sarimco Mines Limited*	Aug. 11/72	Aug. 25/72
Saskoba Mines Inc.*	May 27/74	Jun. 10/74
Satinco Mining Corporation*	Jan. 24/75	Feb. 7/75

	<u>Temp. Order</u>	<u>Order</u>
Scarboro Producers Market Limited	Jun. 23/72	Jul. 7/72
Sciminex Limited*	Aug. 15/74	Aug. 29/74
Scintilore Explorations Limited*	Sep. 14/76	Sep. 28/76
Scotia Mines Limited*	Dec. 15/72	Dec. 29/72
SCU Industries Limited	Jan. 10/77	Jan. 24/77
Seaway Base Metals Limited	Aug. 22/74	Sep. 5/74
Sentry Petroleums Limited*	Apr. 10/74	Apr. 24/74
September Mt. Copper Mines Limited*	Dec. 15/71	Dec. 29/71
Shadrack Mining Limited		Apr. 25/75
Shawmin Consolidated Ltd.	Sep. 23/77	Oct. 7/77
Shaynee Consolidated Metals and Holdings Limited	Apr. 9/75	Apr. 25/75
Sheba Mines Limited*	Sep. 4/74	Sep. 18/74
Sheffield Iron Mines Limited*	Jun. 25/75	Jul. 9/75
Sheroomac Mining Corporation Limited*	Feb. 19/76	Mar. 4/76
Shewan Copper Mining Corporation Limited*	Aug. 11/72	Aug. 25/72
Silver Bar Mines Limited	Dec. 13/76	Dec. 29/76
Silver Hoard Mines Limited*	Apr. 30/74	May 14/74
Silver Lake Mines Limited*	Apr. 10/74	Apr. 24/74
Silver-Men Mines Limited*	Feb. 22/74	Mar. 8/74
Silver Ore Zone Mines Limited*	May 26/75	Jun. 9/75
Silver Shield Mines Inc.	Nov. 6/72	Nov. 20/72
Silver Tower Mines Limited*	Mar. 13/73	Mar. 27/73
Simpson Gold Mines Limited	Dec. 13/76	Dec. 29/76
Sirmac Mines Limited*	Oct. 30/72	Nov. 14/72

	<u>Temp. Order</u>	<u>Order</u>
Slate Bay Gold Mines Limited*	Apr. 12/77	Apr. 26/77
Smith Cobalt Mines Limited*	Jul. 24/73	Aug. 7/73
Solar Exploration Limited*	Feb. 13/73	Feb. 27/73
Solid Silver Metals and Holdings Limited	Apr. 9/75	Apr. 25/75
Solomon's Pillars Mines Limited*	Dec. 15/71	Dec. 29/71
South Eastern Gas and Oil Company Limited*	Jan. 25/77	Feb. 8/77
Southmark Petroleums Limited*	May 27/74	Jun. 10/74
South Seas Mining Limited*	Oct. 29/73	Nov. 12/73
South Shore Gold Mines Limited	Jul. 11/78	Jul. 25/78
Space-Pak International Limited*	Dec. 6/71	Dec. 20/71
Spanish River Mines Limited*	Dec. 15/71	Dec. 29/71
Sparton Mining and Development Limited	Jul. 5/77	Jul. 19/77
Sporran Mines Limited*	Oct. 3/72	Oct. 17/72
St. Anthony Realty Company Limited	Oct. 25/74	Nov. 7/74
Stackpool Mining & Holding Corporation Limited*	Jan. 24/73	Feb. 7/73
Stairs Explorations & Mining Company Limited*	Sep. 18/72	Oct. 2/72
Starratt Nickel Mines Limited	Aug. 9/76	Aug. 23/76
St. Lucie Exploration Company Limited	May 8/78	May 23/78
St. Mary's Explorations Limited*	Sep. 8/76	Sep. 22/76
Stormy Mines Limited*	Sep. 18/72	Oct. 2/72
Stump Mines Limited*	Nov. 8/77	Nov. 22/77

	<u>Temp. Order</u>	<u>Order</u>
Sturdy Mines Limited*	Jun. 16/77	Jun. 30/77
Subeo Limited*	Sep. 4/74	Sep. 18/74
Sudnor Mining Company Limited*	Aug. 8/75	Aug. 22/75
Sun Bear Mines Limited*	Sep. 19/74	Oct. 3/74
Superior Acid & Chemical Limited*	Sep. 6/74	Sep. 20/74
Surge Mines Limited		Apr. 25/75
Superior Copper Mines Limited*	Jun. 4/75	Jun. 18/75
Superstar Petroleums Ltd.*	Oct. 15/74	Oct. 29/74
Sweepco Industries Inc.	Nov. 30/77	Dec. 14/77
Symbionics Systems Limited	Dec. 6/71	Dec. 20/71
Systems Air Corporation Limited*	Aug. 29/73	Sep. 12/73

	<u>Temp. Order</u>	<u>Order</u>
Tabor Lake Gold Mines Limited *	Jun. 12/75	Jun. 26/75
Tartan Lake Gold Mines Limited *	Aug. 30/76	Sep. 13/76
Technical Resources Inc.	Jun. 7/74	Jun. 19/74
Teco Mines and Oils Limited *	Dec. 20/74	Jan. 3/75
Techniscan Systems Limited	Jan. 10/77	Jan. 24/77
Teddy Bear Valley Mines Limited	Dec. 15/76	Dec. 29/76
Tern Lake Mines Limited *	Aug. 9/72	Aug. 21/72
Terra Riche Mines Limited *	Nov. 22/71	Dec. 6/71
Terrex Mining Company Limited *	Feb. 11/74	Feb. 25/74
Texore Mines Limited	Jun. 2/77	Jun. 16/77
The Trimar Holdings and Explorations Ltd.	Apr. 9/75	Apr. 25/75
Thunderhead Gold Mines Limited *	Jul. 30/75	Aug. 13/75
Tipuani Gold Mines Limited *	Jan. 27/75	Feb. 10/75
Titan Iron Mines Limited *	Dec. 13/76	Dec. 29/76
Titus Mining and Explorations Limited *	Aug. 15/74	Aug. 29/74
Tomrose Mines Limited	Jul. 6/77	Jul. 20/77
Tormont Mines Limited*	Aug. 9/72	Aug. 21/72
Trans-American Mining Corporation Limited*	Oct. 26/76	Nov. 9/76
Transcona Explorations	Aug. 1/72	Aug. 11/72
Transglobal Financial Services Limited *	Jul. 12/73	Jul. 19/73
Travcom Inc.	May 8/78	May 23/78
Trenton Gas and Oil Limited *	Jan. 5/76	Jan. 19/76

	<u>Temp. Order</u>	<u>Order</u>
Tresdor Larder Mines Limited *	Dec. 17/74	Dec. 31/74
Trihope Resources Limited	Jun. 5/72	Jun. 20/72
Triller Metals & Holdings Limited	Apr. 9/75	Apr. 25/75
Twentieth Century Explorations Inc.#		Jul. 14/77
United Automatic Vending Limited *	Mar. 1/74	Mar. 15/74
United Duvex Oils & Mines Limited	Jul. 12/78	Jul. 26/78
Upper Canada Investments Limited	Oct. 30/75	Nov. 13/75
Uranium Ridge Mines Limited	Jul. 23/76	Aug. 6/76
Utah Larder Gold Mines Limited *	Jul. 16/74	Jul. 30/74
Utopia Mining and Holding Corporation Ltd.	Apr. 9/75	Apr. 25/75
Vallee Lithium Mining Corporation Limited*	Jan. 5/76	Jan. 19/76
Valray Explorations Limited *	Apr. 10/75	Apr. 24/75
Vandoo Consolidated Explorations Limited *	Aug. 29/75	Sep. 12/75
Vanessa Uranium Mines Limited	Apr. 9/75	Apr. 25/75
Vencan Investments Limited	Nov. 6/75	Nov. 20/75
Venus Mines Ltd.	May 26/72	Jun. 9/72
Vermont Mines Limited *	Jan. 15/76	Jan. 29/76

	<u>Temp. Order</u>	<u>Order</u>
Vianor Malartic Mines Limited *	Aug. 23/76	Sep. 7/76
Victoria Algoma Mineral Company Limited *	Mar. 29/72	Apr.11/72
Victoria Manor Limited	Feb. 19/76	Mar. 4/76
The Villager Shoe Shoppes (Canada)Ltd.	Jul. 27/77	Aug.10/77
Villemague Gold Mines Limited *	Dec. 9/75	Dec.23/75
Vimy Gold Mines Limited *	Sep. 23/74	Oct. 7/74
Viscount Petroleum Limited *	May 27/74	Jan.10/74
Volcanic Mines Limited *	Feb. 13/73	Feb.27/73
Wadge Mines Limited	Jul. 12/78	Jul. 26/78
Wakeham Bay Mines Limited *	Sep. 20/76	Oct. 4/76
Wayfair Explorations Limited	Dec. 8/77	Dec. 22/77
Warwick Universal Limited	Jun. 12/78	Jun. 26/78
Wee-Gee Uranium Mines Ltd.*	Dec. 6/71	Dec. 17/71
Werner Lake Nickel Mines Limited	Oct. 3/72	Oct. 17/72
Wesdel Porcupine Gold Mines Limited	Dec. 16/76	Dec. 30/76
Wesley Mines Limited*	Oct. 10/72	Oct. 24/72
West Macanda Resources Limited	Jul. 12/78	Jul. 26/78
Western Allenbee Oil & Gas Company Limited	Jun. 29/78	Jul. 12/78
Western Ontario Credit Corporation Limited		May 14/74
Western Pacific Gold and Silver Exchange	Dec. 17/74	Jan. 3/75

	<u>Temp. Order</u>	<u>Order</u>
Western Tin Mines Limited *	Oct. 3/72	Oct. 17/72
West Hill Enterprises and Mining Limited	Jul. 18/77	Aug. 2/77
Westwind Explorations Limited *	Mar. 8/76	Mar. 22/76
A. W. White Mica Limited *	Dec. 13/76	Dec. 29/76
White Bridge Mines Limited *	Feb. 11/72	Feb. 25/72
White-Guyatt Mining Company Ltd. *		Feb. 19/76
Whiterock Industries Limited	Apr. 12/78	Apr. 21/78
Wilshire Oil Company of Texas	Oct. 20/77	Nov. 3/77
Wilson Red Lake Gold Mines Limited *	Aug. 4/72	Aug. 18/72
Winchester Exploration Limited *	Jan. 27/76	Feb. 10/76
Winwest Oil & Mining Limited	Jan. 10/77	Apr. 25/77
Wolverton Lake Gold Mines Limited *	Nov. 9/76	Nov. 23/76
Xantrex Management Corporation	Dec. 24/74	Jan. 24/75
Yellowknife Base Metals Limited *	Aug. 1/72	Aug. 11/72
H.G. Young Mines International Limited	Jan. 14/74	Jan. 28/74
Young-Shannon Gold Mines Limited	Jul. 18/77	Aug. 2/77
Yukon Wolverine Mining Company		Aug. 14/69
Zulapa Mining Corporation Limited	Mar. 9/76	Mar. 23/76
Zurich Explorations Limited	Apr. 9/75	Apr. 26/75

OUTSTANDING PROHIBITION ORDER - SECTION 19(5)

MURRAY MALCOLM SINCLAIR

All registrants are reminded that by a Commission order dated 12th June, 1975, and still outstanding, the exemptions under section 19(1) and section 19(3) of The Securities Act are denied to MURRAY MALCOLM SINCLAIR and to any company controlled by him and to any partnership, trust, unincorporated association, unincorporated organization or unincorporated syndicate in which he is in a position to materially affect control. The effect of the order is that he and they may not lawfully trade in securities in the Province of Ontario, other than securities listed in section 19(2) of the Act.

NOTICE

DISCLOSURE SECTION
COMPARATIVE STATISTICAL REPORT OF MATERIAL
FILED FOR THE MONTH OF AUGUST 1978

	<u>1978</u>	<u>1977</u>	<u>Jan. 1-Aug. 31/78</u>	<u>Jan. 1-Aug. 31/77</u>
Insider Trading Reports	1,372	1,275	10,913	10,831
Annual and Interim Financial Reports:				
Mining Companies	239	239	955	1,044
Industrial Companies	354	364	1,431	1,526
Quarterly Financial Reports	63	62	859	853
Finance Company Reports	49	20	321	288
Take-Over Circulars	8	13	42	40
Proxy Solicitations and Information Circulars	50	59	1,117	1,232
Miscellaneous Information to shareholders	438	352	2,760	2,473

NOTICE

STATISTICS OF FILINGS 1977/78

Comparative monthly and cumulative dollar value of
financial filings accepted.

<u>JULY</u>	<u>MONTH</u>				<u>CUMULATIVE</u>	
	<u>1977</u>	<u>1978</u>	<u>1977</u>	<u>1978</u>	<u>1977</u>	<u>1978</u>
	<u>Equity</u>	<u>Debt</u>	<u>Equity</u>	<u>Debt</u>	<u>Equity</u>	<u>Debt</u>
		\$000				\$000
<u>Prospectuses</u>						
Exploration	645	-	2,082	-	4,061	-
Mining	-	-	-	-	53,941	-
Industrial	20,000	44,440	179,225	653,289	324,039	370,953
Finance Companies	-	25,000	12,750	214,845	-	315,125
*Miscellaneous	-	-	-	-	6,496	9,150
Sub total	20,645	69,440	194,057	868,134	388,537	695,228
<u>Statements of</u>						
<u>Material Facts</u>	-	-	400	-	2,152	-
Sub total	-	-	400	-	2,152	-
<u>Private Placements</u>						
(F.11)	227,815	6,944	1,050,464	1,074,421	498,017	1,228,273
(F.12)	1,915	1,839	60,428	18,111	67,807	10,438
Sub total	229,730	8,783	1,110,892	1,092,532	565,824	1,238,711
Total	250,375	78,223	1,305,349	1,960,666	956,513	1,933,939

*Real Estate Investment Trusts, Tax Shelter Vehicles, Limited Partnerships, etc..

NOTE: Exploration Companies : 1977 = Net dollar value entering company treasuries.

1978 = Gross dollar value of offering.

DISCLOSURE SECTION
COMPARATIVE STATISTICAL REPORT OF PRIVATE PLACEMENTS
FILED FOR THE MONTH OF AUGUST 1978

FORM 11

<u>FORM 11</u>		<u>FORM 11</u>	
January 1, 1978 - July 31, 1978	January 1, 1977 - July 31, 1977	135 Reports	- \$1,050,463,594.45 Equity
112 Reports	- \$ 498,016,860.75 Equity	309 Reports	- 1,074,420,521.96 Debt
289 Reports	- 1,228,273,151.55 Debt	August, 1977	
August, 1978		19 Reports	- 99,966,234.00 Equity
40 Reports	- 29,904,928.25 Equity	19 Reports	- 29,065,553.82 Debt
30 Reports	- 40,719,782.50 Debt	Total to date	
Total to date		154 Reports	- 1,150,429,828.45 Equity
152 Reports	- 527,921,789.00 Equity	328 Reports	- 1,103,486,075.78 Debt
319 Reports	- 1,268,992,934.05 Debt		\$2,253,915,904.23
	\$1,796,914,723.05		

FORM 12

<u>FORM 12</u>		<u>FORM 12</u>	
January 1, 1978 - July 31, 1978	January 1, 1977 - July 31, 1977	87 Reports	- \$ 60,428,318.03 Equity
32 Reports	- \$ 67,807,301.50 Equity	29 Reports	- 18,110,711.25 Debt
27 Reports	- 10,437,737.70 Debt	August, 1977	
August, 1978		35 Reports	- 1,546,608.62 Equity
2 Reports	- 469,685.25 Equity	1 Report	- 99,000.00 Debt
1 Report	- 272,000.00 Debt	Total to date	
Total to date		122 Reports	- 61,974,926.65 Equity
34 Reports	- 68,276,986.75 Equity	30 Reports	- 18,209,711.25 Debt
28 Reports	- 10,709,737.70 Debt		\$ 80,184,637.90
	\$ 78,986,724.45		

ONTARIO OVER-THE-COUNTER MARKET

SUMMARY OF SHARES TRADED

	MONTH OF JULY		YEAR TO DATE	
	1978	1977	1978	1977
INDUSTRIAL	913,836	552,932	7,702,356	6,115,190
MINING	6,936,952	7,234,612	47,860,838	49,448,033
OIL & GAS	465,950	290,028	3,437,753	4,322,425
	8,316,738	8,077,572	59,000,947	59,885,648

The dollar value for the foregoing trading is not available.

"Date" is July 27, 1978.

ONTARIO OVER-THE-COUNTER MARKET
SUMMARY OF SHARES TRADED

	Month of August		Year to Date	
	1978	1977	1978	1977
INDUSTRIAL	1,177,033	410,095	8,856,039	6,525,285
MINING	10,301,740	5,871,925	58,162,578	55,319,958
OIL & GAS	1,320,775	419,882	4,758,528	4,742,307
	12,799,548	6,701,902	71,777,145	66,587,550

The dollar value for the foregoing trading is not available.

AUGUST 1978

REGISTRATIONS

SECURITY ISSUERS

Plumbing Mart Corporation,
1287 Kennedy Road,
Scarborough, Ontario.
M1P 2L4.
(effective September 23, 1978) New
Registration

Windsor Court Investments
c/o Argosy Group of Canada,
5 Fairview Mall Drive,
Suite 365,
Willowdale, Ontario.
M2J 2Z1.
(effective August 3, 1978) New
Registration

SECURITIES DEALER

A. E. LePage Investment & Professional
Services Company,
50 Holly Street,
Toronto, Ontario.
M4S 2G1.
(effective August 31, 1978) New
Registration

SCHOLARSHIP PLAN DEALER

Scholarship Consultants of North
America Ltd.,
353 Bay Street,
Toronto, Ontario.
M5H 2T7.
(effective August 4, 1978) New
Registration

MUTUAL FUND DEALER, INVESTMENT COUNSEL AND AS
PORTFOLIO MANAGER

Ontario Secondary School Teachers'
Co-Operative Inc.,
60 Mobile Drive,
Toronto, Ontario.
M4A 2K8.
(effective August 16, 1978) New
Registration

SUSPENSIONS

BROKER

Gordon-Daly Grenadier Limited,
326 Adelaide Street West,
Toronto, Ontario.
M5V 1R3.

Suspended by Order of the Commission
from August 1, 1978 to August 30, 1978

VOLUNTARY WITHDRAWALS

INVESTMENT COUNSEL

John H. Luxton,
254 Claremont,
Kitchener, Ontario. '
N2M 2R1.
(effective August 16, 1978) Voluntary
Surrender

CORRECTION

Ommitted from Principal Registrations as of
June 30, 1978:

MUTUAL FUND DEALERS

Mackenzie Financial Corporation

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ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded Only	ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded Only
			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
THIS SUMMARY INCLUDES TRANSACTIONS REPORTED TO THE ONTARIO SECURITIES COMMISSION FOR THE MONTH OF AUGUST, 1978 AND CORRECTIONS TO ERRORS IN PREVIOUS BULLETINS.											
ABBEY GLEN PROPERTY CORPORATION Class "A" Special Shares						AFTON MINES LIMITED					
						Dietrich Wolff	DI	I R			---
						Common					
						Dr Norman Bell Keevil Jr MGC Investments Limited	DS				
							Aug/78	1	2000		4000
Dexter C Lindberg	S	Jul/78 Jul/78	X	6000	6000	---					
ABBEY LIFE INSURANCE COMPANY OF CANADA Common						THE ALBERTA GAS TRUNK LINE COMPANY LIMITED					
						Barry Emerson Harper	S	I R			---
						Joseph Angelo Macaluso Q C	S	I R			---
International Telephone and Telegraph Corporation	B	Aug/78		559	722573	Murray Laird Peterson	S	I R			---
						Robert Bruce Snyder	S	I R			---
ABETA MINING CORPORATION Common						John Porter Sutherland	S	I R			---
						Common					
						Terence Neil Befus	S	I R			1051
Gerald O Loach	DS	I R			2000	Ronald Drinnan Dooley	S	Jul/78	17		156
ABITIBI PAPER COMPANY LIMITED Common						Verner Bent Kromand	S	I R			494
Thomas Hamilton Birchall	S	May/78 Jun/78	X	293	293	150	Clinton Dale Richards	S	I R		502
Roy Curtis	S	Jul/78 Jul/78	X	1430	1430	30	Bruce Wayne Simpson	S	I R		3530
James Ian McGibbon	S	Jul/78	X	433	533						
Francis Lionel Morton	S	Jul/78		210	750	ALCAN ALUMINIUM LIMITED Common					
Michael David Thompson	S	Jul/78 Jul/78	X	189	189	4	James Sinclair	D	Jul/78	500	3000
ACKLANDS LIMITED Common						ALCHIB DEVELOPMENTS LIMITED Common					
						Leonard Vermey	D	Jul/78	7000		33558

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			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
ALGOMA CENTRAL RAILWAY Common						ALLIED CHEMICAL CORPORATION Common					
E-L Financial Corporation Limited Amended B	Jul/78		143000		143000	Richard C Ashley S	Jul/78	M	107		2807
Leonard Norman Savoie DS	Jul/78			15000	15020	Victor Futter Amended Wife S	I R I R	1			1100 25
						Pieter Jon Schiller S					
						Stock Purchase and Savings Plan	Jun/78	1	46		95
						Walter H Sykes S					
						Stock Purchase and Savings Plan	Jun/78	1	41		512
THE ALGOMA STEEL CORPORATION LIMITED Common											
Canadian Pacific Limited B	Jul/78	1	2700		6324510						
Canadian Pacific Investments Limited											
						ALMINEX LIMITED Common					
						Canadian Superior Oil Limited B	Jul/78 Aug/78		5687 13822		7700370 7714192
ALGONQUIN MERCANTILE CORPORATION Class "A" Preferred											
Algonquin Mercantile Corporation	Jul/78		11196		11196						
						AMALGAMATED BONANZA PETROLEUM LIMITED Common					
						David G Ferguson DS	Aug/78			1000	171511
						John J Fleming DS	Aug/78			1000	171705
ALLARCO DEVELOPMENTS LIMITED Common											
Morris Klimove DS	Jul/76 May/77		500	1500	40000						
Amended											
1st Preference Shares Series "A"						AMAX INCORPORATED Common					
						Gordon W Reed D	Aug/78		500		34680
Cathton Holdings Limited B	Aug/78		170000		170000						
						AMERADA HESS CORPORATION Common					
						A T Aitkens S	Oct/77 Jul/78		1	717	58 59
ALLIANCE BUILDING CORPORATION LIMITED Warrants						Thomas A Bowman S	Jul/78		35		1452
Talcorp Associates Limited B	Aug/78	1	40580		111500	Arthur R Broadman S	Jul/78		6		237
Mid-Continent Property Group Limited						J D Callender S	Jul/78		39		1591

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ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded Only	ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded Only
			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
AMERICAN TELEPHONE AND TELEGRAPH COMPANY Common						ASSOCIATE INVESTORS LIMITED Class "A" Common					
Robert E Allen	S I R				535	George Leonard Frazer Amended	DS May/78			66	
Charles E Hugel	S I R				6	Leon Fraser and Associates	Jun/78	1	10 11		270 1044
Archie Joseph McGill Wife	S I R	1			27	Colin Wilson Lorimer	D Mar/78 Jun/78		11 11		215 226
Delbert C Staley Joint with Wife Daughter Wife	S I R I R I R I R	1 1			121 26 7 15	Geoffrey B White	D Mar/78 Jun/78		16 14		579 593
\$4 Convertible Preferred											
Robert E Allen	S I R				22						
						ATCO INDUSTRIES LIMITED Class "A"					
						Kingsley B Purdie	S I R				300
ASHLAND OIL CANADA LIMITED Common						Ronald D Southern* Private Placement	DS Aug/78			100000	1002208
Carl Olof Nickle Conick Petroleum Limited	D Aug/78 Aug/78	1 El	500 90000		178000	Class "B"					
5% Convertible Debenture January 15 1993						Gilbert A Freeman	DS Aug/78			100	3300
Carl Olof Nickle Conventures Limited	D Aug/78 Aug/78	1 El	\$4000 \$1500000	---	---						
						AUTOMOTIVE HARDWARE LIMITED Class "A" Shares					
						Irwin Goldhart	DSB Jul/78 Jul/78	E E	43470	43470	---
ASAMERA OIL CORPORATION LIMITED Common						Goldie Potashin	DS Jul/78 Jul/78	E E	2800	2800	1200
						Class "B" Shares					
Donald George Hugh Bowman Amended	D I R Dec/77		200		1 201	Irwin Goldhart	DSB Jul/78	E	43470		643470
Paul Dennis Bowlen Bowlen Invest- ments Limited	D Aug/78	1		4000	1000	Goldie Potashin	DS Jul/78	E	2800		2800
						Debentures Series "A"					
ASHLAND OIL CANADA LIMITED Common						Irwin Goldhart	DSB Jul/78	E		\$621000	---
Eric Connelly Canex Trading Limited	D Jul/78 Jul/78	1	1000		2500 1000	Goldie Potashin	DS Jul/78	E		\$40000	---

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BIF CORPORATION LIMITED Class "A"						BELL CANADA Common					
Sinclair McKnight Stevens DS Gill Construction Limited	Jul/78	1	2000		202530	J V Raymond Cyr S	Aug/78			88	154
						Albert Jean De Grandpre DS	Jul/78		97		2827
						John Henderson Moore D	Jul/78	M		1400	100
						Mardella Holdings Limited	Jul/78	M1	1400		1900
BM-RT LIMITED						Gerard Plourde D	Jul/78		24		1273
Donald Clarke McLean SI	I R				---	Orland Tropea S	Jul/78		60		1345
Joseph Andre Ernest Morel SI	I R				---						
Grant Louis Reuber SI	I R				---						
BM-RT REALTY INVESTMENTS LIMITED						BETHLEHEM COPPER CORPORATION Common					
Donald Clarke McLean SI	I R				---	Henry G Ewanchuk S	Aug/78 Aug/78	X	500	500	---
Joseph Andre Ernest Morel SI	I R				---	BILTMORE INDUSTRIES LIMITED Common					
Grant Louis Reuber SI	I R				---	David Black Weldon D	Jul/78		1000		2000
BANISTER CONTINENTAL LIMITED						BLACK CLIFF MINES LIMITED Common					
Wallace Alexander Barrie S	I R				---	Walter Stanley Bailey D	Jul/78		150000		259490
Terrence Frank Ward S	I R				---	Amended	Jul/78		28000		29000
Richard G Reiber D	Jul/78										
BEAUFORT EXPLORATION LIMITED Class "A" Common						BLACK PHOTO CORPORATION Common					
Allen Thomas Lambert DI	I R				1000	Phillip David Ondaatje	I R				100
John Kellogg McCausland DI	I R				700	Class "A" Shares					
Class "A" Preferred Rights						George W Copeland QC D	Aug/78		400		500
Allen Thomas Lambert DI	I R				1000						
John Kellogg McCausland DI	I R				700						

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			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
BLOCK BROS INDUSTRIES LIMITED Common						BRAMEDA RESOURCES LIMITED					
Olympia and York Developments Limited B	Aug/78		24681		3638926	Dietrich Wolff DI	I R				---
						Common					
						Copperfields Mining Corporation B	Aug/78	1	14000		5512972
						Teck Corporation					
BOVIS CORPORATION LIMITED Common						Alan Richard Keevil DI	I R				2000
John William White S	Jul/78		1000		1000	Dr Norman Bell Keevil Jr D					
	Aug/78			1000	---	MGC Investments Limited	Aug/78	1		2500	60500
						Daniel Roland Michener DISI	Aug/78			2300	---
BOW VALLEY INDUSTRIES LIMITED Common						BRITISH COLUMBIA FOREST PRODUCTS LIMITED Common					
Fred Ronald Abramovitch SI	Aug/78			100	222	Royston John Whittle S	Aug/78	V	1520		
Harold Norman Borts SI	Aug/78			200	2443		Aug/78	X	1600	1600	3040
Michel Boucher SI	Aug/78			222	500						
Roland Guy Godbout D	Aug/78			900	100	BRITISH COLUMBIA PACKERS LIMITED Class "B" Common					
Andre Louis Morissette SI	Aug/78			500	2143	Edward Loy Harrison DS					
Alvin S Schacter SI	Aug/78			1143	1000	Private Transaction	Aug/78			1400	175
BRALORNE RESOURCES LIMITED						Richard Nelson S	Aug/78			550	---
Douglas Donald Everett D	I R				---	George Weston Limited B	Aug/78		4425		490584
Common						James Smith Wilson DS	Aug/78			75	100
Francis William Fitzpatrick DS	Jun/78	X	125000		125000	Private Transaction					
BRAMALEA LIMITED Common						BRITISH COLUMBIA TELEPHONE COMPANY Common					
S Peter Crawford S	Aug/78	X	250		3	Harry Mackenzie Boyce D	Aug/78			654	2500
Morris Smith S	Aug/78		500		7990	Gerald H D Hobbs D	Aug/78		50		3650
						Gordon Frederick MacFarlane DS	Mar/78	F	650		840
							Jun/78		140		

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ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Q1 Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded Only	ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Q1 Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded Only
			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Q1					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Q1	
BRITISH COLUMBIA TELEPHONE COMPANY Common						C AND C YACHTS LIMITED Common					
John Wilson Pitts	D Jul/78	F	50	300		Michael F K Carter	DS Jul/78		21		1013
							Aug/78		20		1033
James Ernest Richardson	D I R			2000		J Robert Forsey	DS Jul/78		40		978
Wife	I R	1		250			Aug/78		41		1019
Convertible Preferred						David M Gee	S Jul/78		41		435
Gordon Frederick MacFarlane	DS Mar/78		6	6			Aug/78		40		475
						Stock Purchase Plan	May/78	1	12000		12000
						Herman Smith	D I R				1400
							Aug/78		600		2000
BRUNSWICK MINING AND SMELTING CORPORATION LIMITED Common						CFCN COMMUNICATIONS LIMITED Common					
William James	DS Aug/78		1000	1000		Maclean-Hunter Limited	Sep/78		73		1492886
BURNS FOODS LIMITED Common						CABLE COPPER MINES LIMITED Common					
Matthew McLymont Richmond	D					Cable Copper Mines Limited	Aug/78		93000		200000
Amended Irvinedale Investments Limited	Jul/78	1	20000	---							
BUSHNELL COMMUNICATIONS LIMITED Common						THE CADILLAC FAIRVIEW CORPORATION LIMITED Common					
Standard Broadcasting Corporation Limited	B					Rene G Baby	S Aug/78	X	12100		---
Pursuant to Offer	Aug/78		550799	1690432			Aug/78			12100	
						Paul I Kennedy	S Aug/78		300		771
						Raymond W Quirk	S Aug/78	X	4000		150
							Aug/78			4000	
						Meyer A Shear	S Jul/78			500	2500
CAE INDUSTRIES LIMITED Common						CALGARY POWER LIMITED Class "A" Common					
C Douglas Reekie	DS Aug/78		6500	58699		Francis Arthur Richard McKinnon	S Jul/78			100	280
Class "B"											
Roy Fraser Elliott	B Aug/78		6500	244554							

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CALVERT-DALE ESTATES LIMITED Common						CAMPEAU CORPORATION Class "B" Common					
Stradwick Investments Limited B	Jul/78		1000		674621	Alan Macfarlane S Stock Purchase Plan	Jul/78	1	644		11644
						R B McCartney DS Stock Purchase Plan	Jul/78			9600	21499
						John Topping S Stock Purchase Plan	Jul/78	1	1718		77906
CAMPLO MINES LIMITED Common											
David Doig S	Jul/78			400	1400						
	Aug/78			1400	---						
United Siscoe Mines Limited B	Mar/78	M		20000		CANADA CEMENT LAFARGE LIMITED Class "A" Common					
	Jun/78	M		10000							
	Jul/78	M		15000	614500	Gordon John Cater S	Jul/78			180	---
	Aug/78	M		20000	594500						
Siscoe Metals of Ontario Limited	Mar/78	M1	20000			David Edward Mitchell D	Aug/78		1800		2000
	Jun/78	M1	10000		45000						
	Aug/78	M1	20000		65000						
CAMPBELL CHIBOUGAMAU MINES LIMITED Common						CANADA MALTING COMPANY LIMITED Class "A" Common					
Hugh Mogensen S	Jul/78			2000	3000	Harry F Graesser DS	Aug/78			200	---
						Donald W McQuat S	Aug/78	X	100		330
CAMPBELL RED LAKE MINES LIMITED Common						CANADA NORTHWEST LAND LIMITED Common					
Fraser Matthews Fell DS	Jul/78			100	100	William Graham Lord Shaughnessy DS	Aug/78		750		
							Aug/78			500	
							Aug/78	M	441		4979
						Share Purchase Plan	Aug/78	1	68		
							Aug/78	M1		441	4162
CAMPEAU CORPORATION Class "B" Common						CANADA TRUSTCO MORTGAGE COMPANY Common Class "A"					
Pierre Benoit* S	Jul/78	1	1084		31701	Mervyn Lloyd Lahn DS	Aug/78		1600		4200
Clement Cadieux DS	Jul/78			9800	20281	Preference "B"					
Laurent P Carr DS	Aug/78			100	182	Mervyn Lloyd Lahn DS	Aug/78			1600	1010
Stock Purchase Plan	Jul/78	1	859		21475						
David King DS	Jul/78	1	1718		46351						
Stock Purchase Plan	Jul/78	1	1718		46351						
Raymond M Larocque S	Aug/78			10000	10000						

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CANADA TUNGSTEN MINING CORPORATION Common						CANADIAN INDOOR GOLF INCORPORATED Common					
James Maurice Richard Corbet	D Aug/78		5000		7415	Arnmart Investments Limited	I R				300000
CANADIAN CELLULOSE COMPANY LIMITED Common						CANADIAN INDUSTRIES LIMITED					
Alan Keith Wilkinson	S Aug/78 Aug/78	X	1040	1040	300	Maurice Gordon Bradley	S I R				---
						Hugh Charles Rowlinson	S I R				---
						Common					
						James Gordon Spence	S I R				100
CANADIAN CORPORATE MANAGEMENT COMPANY LIMITED Class "B" Common											
Duncan L Gordon	B Aug/78		13320		260088						
B H Rieger	S Aug/78		26680		100000	CANADIAN INVESTMENT FUND LIMITED Special Shares					
						Howard J Lang	D Jul/78 Aug/78		362 56		7001 7057
CANADIAN CURTISS-WRIGHT LIMITED Common											
John Burt Webster	B Aug/78			23500	46160	CANADIAN MARCONI COMPANY Common					
						Rhys John Williams	S Jul/78		1000		1000
						Unsecured Sinking Fund Debentures 5 3/4% Series "A" due May 1 1988					
CANADIAN FOUNDATION COMPANY LIMITED Common						Philip Ernest Wheatley	S Aug/78		\$1000		\$18000
Henri F Gautrin Amended	DS Nov/71 Dec/71		100 500		2210						
Registered Retirement Savings Plan	Jul/77	1	518		1218						
Andree Noel	S I R				2						
CANADIAN GENERAL LIFE INSURANCE COMPANY Common						CANADIAN NATURAL RESOURCES LIMITED Common					
						H S Cornwell Amended Appian Holdings Limited	D Jun/78 Jun/78 Jul/78	1 1 1	26000	46000 11700	177246 165546
Canadian General Securities Limited	B					Charles E Michener	D Aug/78		2000		17000
Canadian General Insurance Company	Aug/78	1	9635		86760	Arthur James Lawson Oates	D Jul/78			5000	89925

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CANADIAN PACIFIC INVESTMENTS LIMITED Common						CANDEL OIL LIMITED Common					
William J Riley S	Aug/78			400	100	Douglas H Church S	Aug/78			1000	1
						Jorgen Karberg S	Aug/78			500	---
						St Joe Minerals Corporation B	Aug/78		125888		4084840
CANADIAN PACIFIC LIMITED Common						CANRON INCORPORATED					
Ray D Wolfe D	Jul/78		74		3128	Gerald T Lefebvre S	I R				---
CANADIAN RESERVE OIL AND GAS LIMITED Common						CARDIFF URANIUM MINES LIMITED Common					
Ronald W Ambrose S	Aug/78 Aug/78	X	4000	4000	711	David Laurence Sannes D	I R				1
Maclean Everett Jones Registered Retirement Savings Plan	Jul/78 Jul/78	1		8000	---						
Bruce F Sim S	Jul/78 Jul/78	X	3200	3200	379	CARLING O'KEEFE LIMITED Common					
						Ralph A Estelle S	I R				2000
CANADIAN REYNOLDS METALS COMPANY LIMITED Preferred Shares						CARMA DEVELOPERS LIMITED Class "A" Shares					
Reynolds Metals Company B	Jul/78	E	245		14031	Stanton Kiernan Hooper D	Jul/78		500		27900
CANADIAN TIRE CORPORATION LIMITED Class "A"						Class "B" Convertible Shares					
Joseph Dean Muncaster DS	Aug/78			15000	20256	Ralph Thomas Scurfield DS DISI	Aug/78		10000		61100
CANBRA FOODS LIMITED Common						CARVERN INTERNATIONAL INDUSTRIES LIMITED Common					
Burns Foods Limited B	Aug/78		15390		1610204	John Allan Glover D	Aug/78		5000		25390
David F Ritchie D	I R				10	Preferred John Allan Glover D	Aug/78		200		4490

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CASSIDY'S LIMITED Common						CHIEFTAIN DEVELOPMENT COMPANY LIMITED Common					
John Fraser Baldner	D	Aug/78		2000	---	Edward L Hahn	S	Aug/78	1000		1000
CAVALIER ENERGY LIMITED Common						CHOICELAND IRON MINES LIMITED Common					
Siebens Oil and Gas Limited	B	Jul/78	2854		2306012	Gerald L Colborne	D	I R			2000
CENEX LIMITED Common						CHRYSLER CORPORATION Common					
Henry Thomas Hurley	S					William W Bivens	S	Jun/78 Jul/78	M	54	331
Amended	Sep/77 Dec/77			1000 11000	---	Chrysler Thrift-Stock Ownership Program		Jun/78	M1	54	---
	Jun/78 Jul/78	X	20000 2000		22000						
New York Oils Limited	B	Feb/78 Mar/78 Apr/78		11000 95000 13000	238000	CITIES SERVICE COMPANIES Common					
CENTRAL AND EASTERN TRUST COMPANY Common "A"						Wesley C Ekholm	DS	May/78	G	201	3344
Ralph M Medjuck	D	Jul/78		1575	23629	CITY SAVINGS AND TRUST COMPANY Common					
CENTRAL FUND OF CANADA LIMITED Class "A" Shares						First City Financial Corporation Limited	B	Jul/78		255	1097951
Central Fund of Canada Limited		Jul/78 Jul/78	3500	3500	-	8.75% Preferred					
						First City Financial Corporation Limited	B	Jul/78		45000	21250
CHALLENGER INTERNATIONAL SERVICES LIMITED (FORMERLY UPPER CANADA RESOURCES LIMITED) Common						CLAVOS PORCUPINE MINES LIMITED Common					
Charles E Michener	D	Jun/78		8375	13333	I Eileen Green	D	I R			1
William J Muns	S	Jul/78 Jul/78		10000	---	COCHENOUR WILLANS GOLD MINES LIMITED Common					
Amended			300								
Special "A"						Edward Charles Cochenour Foundation		Aug/78		5000	110000
William J Muns	S	Jul/78 Jul/78	50	50	---						
Amended											

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COCHENOUR WILLANS GOLD MINES LIMITED Common						COMBINED METAL MINES LIMITED Common					
William M Cochenour Trust K	Aug/78			5000	460000	Bernard Kraft DS	Aug/78		5000		5000
COCKFIELD BROWN AND COMPANY LIMITED Common						COMMERCE CAPITAL CORPORATION LIMITED Common					
Norman Horatio Bell S I R				5059		James Walter Beckerleg S	Aug/78		300		6400
Gerald Victor Johnson S I R				500		George Wallace Ferguson McCain DB McCain Foods Limited and McCain Caribbean Limited	Jul/78	1	12400		295200
Robert Henry O'Hara S	Jul/78	M	100	10791			Aug/78	1	4700		299900
COLLECTIVE MUTUAL FUND LIMITED						Harold Harrison McCain B McCain Foods Limited and McCain Caribbean Limited	Jul/78	1	12400		295200
J Archibald Campbell SI I R				---			Aug/78	1	4700		299900
Eric Jack Eспенberg DISI I R				---		McCain Foods Limited B	Jul/78		12400		288800
Special Shares							Aug/78		4700		293500
William Raymond Pedersen SI I R				436		Richard Lee McWhirter SI McCain Foods Limited	Jul/78		1000		5000
							Jul/78	1	12400		288800
COLUMBIA GAS SYSTEM INCORPORATED Common						COMMERCE CAPITAL MORTGAGE CORPORATION Common					
Frank John Durzo D	Feb/78 May/78 Aug/78		38 40 41	1962		Commerce Capital Corporation Limited B BANSCO	Aug/78	1	80		167151
COMAC COMMUNICATIONS LIMITED Demand Notes						COMMERCE CAPITAL TRUST COMPANY Common					
Torstar Corporation B	Aug/78		\$200000	\$200000		James William Leech S	May/78		2000		---
COMBINED INSURANCE COMPANY OF AMERICA Common						COMMONWEALTH HOLIDAY INNS OF CANADA LIMITED Common					
Edmund G Pabst DS	Jun/78			7	30050	Andre R Pettigrew* Preferred S	Aug/78	1	5000		5000
						Ernest B Fletcher Amended DS	Jul/78		1100		---

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			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
COMTECH GROUP INTERNATIONAL LIMITED Common						CONSOLIDATED BUILDING CORPORATION LIMITED Common					
John D Morand DS Amended	Sep/77 Jul/77 May/78		500 200	1000	2900 1900	Lawrence Shankman DS Amended Sagamore Investments Limited	Apr/78	E	67283	---	
Sinclair M Stevens S Gill Construction Limited	Jul/78	1	100		100	Jefcar Limited	Apr/78	E1	14600	---	
									257648	---	
CONDUITS AMHERST LIMITED Common						CONSOLIDATED DURHAM MINES AND RESOURCES LIMITED Common					
Robert W M Manuge D	Aug/78			500	2600	William M Connor D Wife	Aug/78 Aug/78	1	1000 2000	1 ---	
THE CONIAGAS MINES LIMITED Common						CONSOLIDATED MORRISON EXPLORATIONS LIMITED Common					
James Hyde Morlock DS	Jul/78		500		26001	A G Stollery DSB Argor Explorations Limited	Apr/78	M1	100000		1272357
David Howard Murray Vaughan DS	Aug/78	X	40000		51200	AGS Consultants Limited	Apr/78	M1	100000	---	
CONSOLIDATED-BATHURST LIMITED Common						CONSOLIDATED NATURAL GAS COMPANY Common					
John D Andrew S Employees Stock Purchase Plan	Jul/78	1		1000	4000	Trustees Alternate Thrift Trust Consolidated Natural Gas Company and its Participating Subsidiaries K	Jul/78 Jul/78		11034	29243	2237729
Common Class "B"											
Elmer Andrew Thompson S	Jul/78	F	300		1310						
Warrants						CONSOLIDATED OIL AND GAS INCORPORATED Common					
Elmer Andrew Thompson S	Jul/78	F		300	---	Harry A Trueblood Jr DS Custodian for Son	Jul/78	M1	5000	---	
William Ian Mackenzie Turner Jr DS	Aug/78		1200		1200						
CONSOLIDATED BUILDING CORPORATION LIMITED Common						CONSUMERS DISTRIBUTING COMPANY LIMITED					
First City Financial Corporation Limited B Amended City Savings and Trust Company	Jul/78	1	105692		3893450	William Lindley Atkinson D	I R			---	

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CONSUMERS DISTRIBUTING COMPANY LIMITED Common						CO-OPERATORS INSURANCE ASSOCIATION Common						
Reginald John Robertson Amended	S	Jul/78		2000	1800	CIAG Management Limited	B	Aug/78	4		2217	
Robert M Weaver	S	Jul/78	X	750	3125	Preferred						
						CIAG Management Limited	B	Aug/78		50	930	
THE CONSUMERS' GAS COMPANY Common						CO-OPERATORS LIFE INSURANCE ASSOCIATION Common						
Andrew Ross MacKenzie	S	Aug/78 Aug/78	X	500	5	CIAG Management Limited	B	Aug/78	11		2438	
Edward William Hadley Tremain	S	Aug/78 Aug/78	X	200	---							
THE CONTINENTAL GROUP INCORPORATED Common						CO-OPERATORS MUTUAL FUND LIMITED Preference						
George K Landon Jr	S	Aug/78		300	2710	Teunis Haalboom	S	Aug/78	30		273	
						COSEKA RESOURCES LIMITED Common						
CONTINENTAL RESEARCH AND DEVELOPMENT LIMITED Common						John Seeton Davidson	S	Jun/78		750	475806	
S Donald Moore DB Change of Control	Aug/78	M		200000	99650							
CONVENTURES LIMITED Common						Harry Idris Miller	D	Aug/78 Aug/78	X	5000	1000	4000
Nickle Family Foundation	B	Jul/78 Aug/78		28900 4900	775526 780426							
N B COOK CORPORATION LIMITED Common						CRAWFORD ALLIED INDUSTRIES LIMITED						
						Ed DeToro	DISI	I R			---	
Neil B Cook Anchorage Investments Limited	DS	Aug/78	1	715100	725200	Common						
Warrants						Arthur Lerman	DSB	Jul/78		71500	---	
						Harry Lerman	DSB	Jul/78		70784	---	
Neil B Cook	DS	Aug/78		141900	141900	Arthur Lipton	DSB	Jul/78 Jul/78	1100	73100	---	

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CRESTBROOK FOREST INDUSTRIES LIMITED Common						CYGNUS CORPORATION LIMITED Class "A"					
Victor Carlyle Brown	DS	Aug/78		1000	5740	The Consumers' Gas Company Amended	Jun/78 Jul/78 Aug/78		89 45 44		1315333 1315378 1315422
Edward Arnold Taylor	S	Jul/78	1000		1000	Class "B"					
						The Consumers' Gas Company Amended	Jun/78 Jul/78 Aug/78		288 475 768		2609375 2609850 2610618
CROWN TRUST COMPANY Common											
James P Anglin Rushfield Holdings Limited	DS	Jul/78 Jul/78		400 600	200 ---						
George Montegu Black III The Warspite Corporation Limited	DI	I R	1		18000	DANIEL DIVERSIFIED LIMITED Common					
H Reuben Cohen Standard Investments Limited (Error Adjustment)	DISI	Jun/78 Jul/78 Aug/78	1 1 1	500 12275 5711	113880 119591	Adenglen Investments Limited	Jul/78 Jul/78		9000	2000	587104
Leonard Ellen Standard Investment Limited (Error Adjustment)	DISI	Jun/78 Jul/78	1 1	500 12275	113880	Jack S Healey	D I R	IQ			1
Thomas G McCormack	D	Aug/78		400	100	Robert O Hill	D I R	IQ			1
Standard Investments Limited (Error Adjustment)	B	Jun/78 Jul/78 Aug/78	1 1 1	500 12275 5711	113880 119591	William Arnold Rowland Adenglen Investments Limited	D Jul/78 Jul/78	1 1	9000	2000	587104
Peter G White Peter G White Management Limited	DI	I R	1		9000	DAON DEVELOPMENT CORPORATION Common					
						Basil Victor Franey	S Jul/78 Aug/78	X	3200	10000	88400 78400
						John Wilson Poole J Poole Holdings Limited	DSB Jul/78 Jul/78	M M1	1500000	1500000	692400 1500000
CRUSH INTERNATIONAL LIMITED Common						George C Reifel	S Jul/78			10000	29000
James Allen Pattison Amended Neonex International Limited	DB	Jul/78	1		2125000	Preferred Class "A"					
Jim Pattison Investments Limited		Jul/78 Aug/78	1 1	276600 57700	334300	Mac D Campbell MDC Holdings Limited	S Aug/78	1		1000	21
William J Sleeman	D	Aug/78		20900	---						

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DATALINE SYSTEMS LIMITED Common						DERIAK RED LAKE GOLD MINES LIMITED Common					
Selkirk Securities Limited B	Jul/78		200		81200	I Eileen Green	D I R				1
N M DAVIS CORPORATION LIMITED Common						DICKENSON MINES LIMITED Common					
Glen White Davis DS	Aug/78		20		10002	Kam-Kotia Mines Limited B Deebank Limited	Jan/78- Feb/78	1		1000	121700
Norman Stuart Robertson DSB	Jul/78		1180		41124						
DAVIS DISTRIBUTING LIMITED Common						DIGITECH LIMITED Common					
Davis Distributing Limited	Jul/78 Aug/78		1000 400		33803 34203	Conrad-Burt Industries Limited B	Aug/78		21400		1109083
DEJOUR MINES LIMITED Common						DISCOVERY MINES LIMITED Common					
John M Easson D Lequille Holdings Limited	Jun/78 Jun/78	1		1000 4000	43366 38563	Jerome Cotter Byrne DS	Aug/78			6000	38000
D'ELDONA GOLD MINES LIMITED Common						DISTRICT TRUST COMPANY Common Shares Class A					
Murray Cooper DS	Aug/78 Aug/78	X	15000	15000	86	John F Visser S Registered Retirement Savings Plan	I R	1			650
DENISON MINES LIMITED Common						DIVERSIFIED CREDIT CORPORATION LIMITED Common					
Roman Corporation Limited B	Aug/78		16100		1438999	Max Tanenbaum D	Jul/78 Aug/78		150 285		1524333 1524618
Helen E Roman-Barber DISI	I R Aug/78 Aug/78 Sep/78		600	1300 50	800 50	DOMAN INDUSTRIES LIMITED Common					
						Ian C Danvers D	Jul/78 Aug/78			4100 6100	11100 5000

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DOMAN INDUSTRIES LIMITED Common						DOMINION STORES LIMITED Common					
Darcia Holdings Limited B	Jul/78		4000		822000	William Frank Capstick S	Jul/78 Jul/78		2000	2000	300
						Larry C Gee S	I R				5
						Thomas B McCormack D	Jul/78 Jul/78		7000	7000	625
DOME MINES LIMITED Common						William John McKeag D	I R				100
Fraser Matthews Fell DS	Jul/78			200	100	Spruce Developments Limited I R		1			900
						James Brian John Williams S	I R				25
DOME PETROLEUM LIMITED Common						DOMSEC AMERICAN INVESTMENT ACCOUNT LIMITED Mutual Fund Shares					
Charles Swann Dunkley S	Jul/78	C	47		28397	Domsec Securities Investment Advisory Services B	Jul/78	1		300	126064
Harry MacDonald Eisenhauer S	Aug/78			1000	9007	Client Accounts					
Donald Robin Gilley S	Jul/78			200	4885						
Maclean Everett Jones D	Jul/78		850		2550	DOMTAR INCORPORATED Common					
Registered Retirement Savings Plan Jul/78		1	1600		1600	Alex Ethelred Barron D	Jul/78		5000		6000
Maclean Everett Jones D	Aug/78		2200		4750	J Bernard O'Reilly S	I R				1360
DOMINION BRIDGE COMPANY LIMITED Common						DOVER INDUSTRIES LIMITED Common					
MacKenzie McMurray D	Aug/78			100	36000	Charles E MacCulloch B	Aug/78		620		193162
DOMINION FOUNDRIES AND STEEL LIMITED Common						THE DOW CHEMICAL COMPANY Common					
John Daniel Leitch Leitch Transport Limited D	Jul/78	1	44100		798100	Etcyl H Blair Shares held jointly with wife S	I R				6770
						Wife I R		1			1428
DOMINION STORES LIMITED						Stock Benefit Plan I R		1			965
John N Campbell S	I R				---	Herbert H Dow Wife as Trustee DS	Aug/78	M1		22090	339477
Gilbert Vienneau S	I R			10							

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DU PONT OF CANADA LIMITED Common						EDGEWOOD EXPLORATIONS INCORPORATED Common					
Donald S Macdonald	D	I R			100	A C MacPherson and Company Limited B	Jul/78		1500		85225
Gordon Roy Wittman	S	I R			38						
						EGO RESOURCES LIMITED Common					
						Gordon G Plaskett	DS Jul/78 Jul/78		15000	2000	41000
DYLEX LIMITED Common						ELECTROHOME LIMITED Class "A"					
George Fine	DS	Jul/78	3190		3191	Harold I Eby	S Aug/78			500	425
Sydney Bertram Loftus	DS	Jul/78	3190		20790						
Harry Rosen	DS	Jul/78 Jul/78	1	12760	1						
Class "A" Preference						THE EL PASO COMPANY Common					
Louis H Posluns	DS	Aug/78		5000	4212	Paul Kayser	Jul/77	E	1502		103811
						8½ Debenture due August 1 1995					
DYNAMAR ENERGY LIMITED Common						Paul Kayser	Jul/77	E		\$20000	---
Charles E Michener	D	Aug/78		15000	15000						
Allan Douglas Rogan	DS	Jul/78	14000		20000	EMCO LIMITED Common					
Robert M Smith	D	Jul/78		10000	40000	Peter John Ivey	D Jul/78 Aug/78			2000 1300	4250 2950
Terrance Joseph Wright	S	Jul/78	14000		20000	EMPIRE LIFE INSURANCE COMPANY Common					
						E-L Financial Corporation Limited Amended B	Aug/78		220		684509
EAST MALARTIC MINES LIMITED Common											
Malartic Gold Fields (Quebec) Limited B		Aug/78	10		1565730	ENEX RESOURCES LIMITED Common					
						Armada Investments Limited	Jul/78			1400	---
EAST SULLIVAN MINES Common						G Arnold Armstrong	DS Jul/78			1600	15395
Roger Plasse	S	Aug/78		1000	---						

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ETHYL CORPORATION Common						EXTENDICARE LIMITED Common					
Lloyd B Andrew Savings Plan S	Aug/78	1	159		4622	Jacob Birbrager S	Aug/78	F	20000		48200
Lawrence E Blanchard Jr Savings Plan DS	Jul/78	1	84		4362	James Wesley Carter S	Aug/78	F	20000		36947
	Aug/78	1	32		4394	Richard A Gardner S	Aug/78	F	10000		15830
Marcelian F Gautreaux Savings Plan DS	Jul/78	1	55		2879	Winston Ling S	Aug/78	F	20000		21100
James Monroe Gill Savings Plan DS	Aug/78	1	69		4069	Warrants					
Bruce C Gottwald DS	Jul/78	1	297		15270	Harold L Livergant S	Jul/78 Aug/78			2200 118700	21100
Howard E Hesselberg Savings Plan S	Aug/78	1	297		5499						
Albert B Horn Jr Savings Plan DS	Jul/78	1	42		3351	FIDELITY TRUST COMPANY Common					
James H Kirby Savings Plan S	Aug/78 Aug/78	G 1	117	250	5092 1407	Edmund Boyd Osler DS					
John F Koehnle Savings Plan S	Jul/78	1	81		5323	Amended Sajaca Holdings	Aug/78	1		1900	37900
Roger Alden Moser Savings Plan S	Jul/78	1	19		1002						
C M Neher Savings Plan DS	Jul/78	1	68		4017	FIRST CANADIAN INVESTMENTS LIMITED					
Paul E Weimer Savings Plan S	Jul/78	1	125		3968	Donald Clarke McLean SI	I R				---
Erwin Hoge Will Savings Plan D	Jul/78	1	13		1107	Joseph Andre Ernest Morel SI	I R				---
						Grant Louis Reuber SI	I R				---
EXPLORER INNS LIMITED Common						FIRST CITY FINANCIAL CORPORATION LIMITED Common					
Myron Barabash DS	Aug/78			100	70966	Hyman Belzberg DB Bel-Alta Holdings Limited	Jul/78	1	1067		755946
						Samuel Belzberg DSB					
						Bel-Fran Investments Limited	Jul/78	1	1067		755946
						William Belzberg DSB					
						Bel-Cal Holdings Limited	Jul/78	1	1067		755946
EXQUISITE FORM BRASSIERE (CANADA) LIMITED Common						Roxboro Investments (1976) Limited B					
The Summit Organization Incorporated B	Aug/78		1900		463868	Bel-Fran Investments Limited	Jul/78	1	3200		2267839

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FOCUS RESOURCES LIMITED Common						FRASER COMPANIES LIMITED Class "A" Common					
Allen Robert Bradley S	Jul/78		200		5000	Niall P O'Briain S	Aug/78			100	30
Uldis Uptis DS	Aug/78			7000	183550						
FOODEX INCORPORATED (FORMERLY FOODEX SYSTEMS LIMITED) Common						THE FULCRUM INVESTMENT COMPANY LIMITED 6% Cumulative Preferred					
John Brian Langford Thomas S	Aug/78	E		21000	---	E-L Financial Corporation Limited B	Aug/78		400		60910
Preferred											
William Hanchar S	Jul/78			1700	1500						
Harold Shneer DS	Jul/78			5200	212712	G AND H STEEL INDUSTRIES LIMITED Common					
John Brian Langford Thomas S	Aug/78	E	21000	21000	---	Ivaco Industries Limited Nominees B	May/78 May/78	1		354847 3	---
						Isin Ivanier Qualifying Share D	May/78	1		1	---
FORD MOTOR COMPANY Common						Paul Ivanier Qualifying Share D	May/78	1		1	---
James A Capolongo S	Aug/78	F	485		927	H B McNally Qualifying Share D	May/78	1		1	---
Theodore H Mecke Jr S	Jul/78	G		133	1082						
						G M RESOURCES LIMITED Common					
FORT NORMAN EXPLORATION Common						Cemp Investments Limited B	Aug/78		575633		2841757
Donald Wilfrid Ford D	Jul/78			200	55400	Ernest Leo Kolber DISI	Aug/78			321183	---
FRANCANA OIL AND GAS LIMITED Common						GALTACO INCORPORATED Common					
Henry Bernhard Sawatzky S	Jul/78			1000	1825	Douglas R McKay DS	Aug/78		330		23430
Alfred John Williams S	Jul/78			500	2200						

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GAZ METROPOLITAIN INCORPORATED 9½% Debentures Series "A" due July 2 1991 Northern and Central Gas Corporation Limited	B	Jul/78		\$525000	\$11625000	GENSTAR LIMITED Common Douglas Allan Love S	I R				100
						William Smith Ziegler W S Z Holdings Limited	D	Aug/78	1	750	26950
GENERAL AMERICAN OIL COMPANY OF TEXAS Common Robert Al Meadows	DI	Jul/78		100	55008	11 3/4% Debentures due 1 June 1995 William Smith Ziegler W S Z Holdings Limited	D	Jun/78	R1	\$2000	\$22000
Trustees of Employees Stock Bonus Plan	K	Jul/78 Jul/78	M 1700	400	221322	GETTY OIL COMPANY Common Harold E Berg	DS	Aug/78		600	1000
GENERAL AMERICAN PROPERTIES INCORPORATED Common John J Livesey	DS	Aug/78		200	800	GIBRALTAR MINES LIMITED Common James Leslie McPherson	DS	I R			2000
						Hubert Richard Whittall	DI	Aug/78		5000	---
GENERAL BAKERIES LIMITED Common Douglas Henry Ward	D	Aug/78		2500	15000	GLENCAIR MINING COMPANY LIMITED Common H Vance White	D	Jul/78		4000	14000
GENERAL MOTORS CORPORATION Common Anthony G De Lorenzo	S	Aug/78		419	16568	GOLDFUND LIMITED George Leonard Frazer	D	I R			---
Peter Klinger Hoglund	S	Aug/78		133	4875	William George Tynkaluk	D	I R			---
Charles Katko	S	Aug/78		166	4002	Ordinary					
James E Knott Wife	S	Apr/78 Apr/78	1	718 500	2854 500	Central Fund of Canada Limited		Jul/78		10000	30000
F James McDonald Wife	S	Aug/78 Aug/78 Aug/78	6 61	400 396	11039 1818	Mutual Fund Shares					
F Alan Smith	S	Jul/78		200	2775	Frank Hamilton Mingie	DB	Jun/78	1	62	4762
Richard L Terrell Trust Agreement	S	Jul/78 Jul/78	M M1	9314	9314	M E Norris Trust		Aug/78	1	1000	1000
Robert Warren Truxell	S	Aug/78		173	1147	Allright Ladder Company		Aug/78	1	1000	1000
GENERAL PUBLIC UTILITIES CORPORATION Common Helen M Graydon	S	Aug/78		4	180	James Douglas Norris	DB	Jun/78	1	62	4762
						M E Norris Trust		Aug/78	1	1000	1000

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GOLDLUND MINES LIMITED Common						GREAT WEST STEEL INDUSTRIES LIMITED Common					
Philip Sidney Broadhurst D	Jul/78		4000	10000	77400	Douglas Scott Kennedy S	Jul/78		7400		76040
GOLDTRUST Mutual Trust Units						GREYHOUND COMPUTER OF CANADA LIMITED Common					
John Cameron Gray S	Jun/77		33		20000	William Carroll Bumpers Still held D	Aug/78		6000	10000	
Amended S	Aug/78	1	1000		1000	Ronald J Camsell S	Aug/78		5000		5000
Frank Hamilton Mingie S	Aug/78	1	1000		1000	William Donald Maunder DS	Aug/78		10000		16850
Allright Ladder Company S	Aug/78	1	1000		1000	Leonard John Micallef S	Jun/78	X	4000	4000	---
James Douglas Norris S	Aug/78	1	1000		1000	Richard C Stephan SI	Aug/78		1500	2500	
Allright Ladder Company S	Aug/78	1	1000		1000	Olie E Swanky DS	Aug/78		6000	40000	
GOWGANDA SILVER MINES LIMITED Common						GUARANTY TRUST COMPANY OF CANADA Common					
Carl Pielsticker S	Jul/78			4000	55585	Canadian General Securities Limited B	Jul/78	1	528		6570089
Amended S	Jul/78			4000	55585	Traders Group Limited B	Jul/78	1	528		6570089
GRANDAD RESOURCES LIMITED Common						GUARDIAN CAPITAL GROUP LIMITED Common					
Kenneth Gordon Rupert Gwynne- Timothy D	Aug/78		1000		2000	Guardian Capital Group Limited	Aug/78		3250		16430
GREATER WINNIPEG GAS COMPANY Common						GULCH MINES INCORPORATED Common					
Northern and Central Gas Corporation Limited B	Jul/78		4		1600362	George Ramon Hugo DSB	I R				2700000
8 1/2 First Mortgage Bonds due August 1 1989						GULF CANADA LIMITED Common					
Northern and Central Gas Corporation Limited B	Aug/78			\$162500	\$5362500	Joseph D DeGrandis Savings Plan S	Aug/78	M M1	75	75	75 ---
THE GREAT-WEST LIFE ASSURANCE COMPANY Common						GULF OIL CORPORATION Common					
David Carl Bjarnason SI	Aug/78			37	---	James E Lee DS	Aug/78	G		5944	8606
The Investors Group B	Aug/78	1	866691		866691						
Depository under the offer in Trust	Aug/78	1	866691		866691						
Paul Britton Paine QC D	Aug/78			250	250						

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HALIFAX DEVELOPMENTS LIMITED Common						HIGHMONT MINING CORPORATION					
David J Hennigar	D					Dietrich Wolff	DI	I R			---
Scotia Holdings Limited	Jul/78	1	300		6000	Common					
Scotia Investments Limited	B Aug/77 Aug/78	M	2 17500		503600	Hector H Waller	S	Jul/78		2000	9800
HALLIBURTON COMPANY Common						HOPES ADVANCE MINES LIMITED Common					
Alex E Barron	D Aug/78		400		1000	Murray Edmond Watts DSB	I R				810000
HARDING CARPETS LIMITED Common						HUDSON'S BAY COMPANY Common					
Bernhard Graf	S I R				1000	Brian Robert Boyd Magee	SI	Jun/78 Aug/78	E 66429	50000	66429 16429
						Peter Warburton Wood	D	Jul/78	1600		6875
HARVEY WOODS LIMITED Common						Bonds - 6% July 15 1993					
Albert Davidson	D I R				1000	George Taylor Richardson Richardson Securities of Canada	D	Jul/78 Jul/78	1 \$90000 1	\$110000	---
George Everett Renison	D I R				500			Aug/78	1 42000	40000	2000
HAYES-DANA LIMITED Common Class "A"						Bonds - 10% November 15 1981					
Richard E Maines	S Aug/78		1200		1405	George Taylor Richardson Richardson Securities of Canada	DSB	Aug/78 Aug/78	1 50000 1	50000	---
Gerald B Mitchell	D Jul/78			800	11466	HUDSON BAY MINING AND SMELTING COMPANY LIMITED Convertible Class "B" Common					
HEADWAY CORPORATION LIMITED Common						Anglo American Corporation of Canada Limited Annercosa Investments Limited	B	Aug/78	1 49000		3812771
Frederick W Hill	C Jul/78			1600	3400						

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HUDSON'S BAY OIL AND GAS COMPANY LIMITED Common						HUSKY OIL LIMITED					
Robert J Hamilton S						Terence Neil Befus S I R					---
Registered Employees' Profit Sharing Plan	Jul/78	1	10		904	Barry Emerson Harper S I R					---
Richard Francis Haskayne DS						Verner Bent Kromand S I R					---
Registered Employees' Profit Sharing Plan	Jul/78	1	15		424	Joseph Angelo Macaluso QC S I R					---
Orest Humeniuk S						Murray Laird Peterson S I R					---
Registered Employees' Profit Sharing Plan	Jul/78	1	13		387	Clinton Dale Richards S I R					---
Kenneth W Lloyd S						Bruce Wayne Simpson S I R					---
Registered Employees' Profit Sharing Plan	Jul/78	1	17		649	Robert Bruce Snyder S I R					---
William David Storey D						John Porter Sutherland S I R					---
Registered Employees' Profit Sharing Plan	Jul/78	1	22		1031	Common					
HUNTER DOUGLAS CANADA LIMITED						The Alberta Gas Trunk Line Company Limited					
Preferred						Nominee of the Bank of Nova Scotia (Bansco and Company)	Aug/78	1	317100		4530700
Hunter Douglas N V B						Walter G Brantz S	Aug/78	C	200		800
Hunter Douglas International N V	Jul/78	E1	50		73381	George S Dibble Jr S	Aug/78		400		1900
Henry Sonnenberg * DISI						Carl W Fink S	Aug/78		200		900
Montsol Investments Incorporated	Jul/78	T1	59		1253	John K McCausland D	Jul/78			4000	1000
						John G McKenzie S	Aug/78	C	300		1800
						Robert M McManis S	Aug/78	C	800		20200
						James E Nielson DS	Aug/78	C	2000		15674
						Robert Y Pogantcheff S	Aug/78	C	500		1400
						Lawrence E Saunders S	Aug/78	C	200		300
HUNTER DOUGLAS N V Common						James V Sheffield S	Aug/78		300		1800
John Lothar Bruhl S	Jul/78	T	445		9363	Joel M Wilkinson S	Aug/78	C	800		5600
Frank B Craig DS	Jul/78	T	543		11422	James A Williams S	Aug/78	C	500	400	2800
E L Joubert D	Jul/78		52		1102	Stock Purchase Warrants Series "E"					
Henry Sonnenberg DS						Robert Y Pogontcheff Spouse S	Jul/78	1		500	---
Montsol Investments Incorporated	Jul/78	T1	14650		307652						
Deferred											
Ralph Sonnenberg DSB	Jul/78	T	57590		1209391	HY'S OF CANADA LIMITED Common					
Stichting Hunter Douglas	Jul/78	T1	150409		3158600	Hy's of Canada Limited	Jul/78		10000		58235

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IAC LIMITED Common Stanley D Clarke	D	Jul/78	1000	2000		INEXCO OIL COMPANY Common Ed A Giese	S	Aug/78		1000	4650
						Erving Wolf Amended	DS	Jun/78	G	1000	1873594
IU INTERNATIONAL CORPORATION Common Lowell Smith Dillingham	D	I R		100		INLAND NATURAL GAS COMPANY LIMITED Common James Norman Hyland	D	Aug/78		500	1000
William Henry Walker Wife	S	I R I R	1	2908 200							
Preferred											
William Henry Walker	S	I R		1		INTER-CITY GAS LIMITED Common Wayne Richard Harding	DS	Aug/78 Aug/78	G	100	25 53000
INCOME TRUST COMPANY Ronald Vincent Hogan	S	I R		---		INTERNATIONAL BUSINESS MACHINES CORPORATION Common Paul W Knaplund	S	Aug/78	G	1	1690
Peter Frederick Maskell	S	I R		---		Jacques G Maisonrouge	S	Aug/78		100	1350
Common Ricardo Tohme	D	Jun/78		500	75						
Warrants Bernard Walman *	DS DISI	Jun/78		1000	5000						
INCO LIMITED Class "B" Common Shares Albert Paul Gagnebin	D	Jul/78		3000	5205	INTERNATIONAL MOGUL MINES LIMITED Common John Charles Lamacraft	DS	Aug/78		1818	1
INDAL LIMITED Common Charles M B Mason	S	I R I R	1	3668 3800		INTERNATIONAL OBASKA MINES LIMITED Common Philip Sidney Broadhurst	D	Jul/78		5000	24000
Ian R Moore A T and W Holdings Limited	S	Aug/78	1	3000	16466						

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INTERNATIONAL PHOENIX CAPITAL CORPORATION Common						THE INVESTORS GROUP Class "A" Common					
James Ross Raby D	I R				1	Paul Desmarais B Amended Shawinigan Industries Limited	May/78	1			2249308
						Trans-Canada Corporation Fund	May/78	1			2774208
						Power Corporation of Canada Limited	May/78 Aug/78	1 1	19161		565530 584691
INTER-PROVINCIAL DIVERSIFIED HOLDINGS LIMITED Common						Frederick Philip Mannix D Amended Registered Retirement Fund No T-1718	May/78	1		1200	---
Inter-Provincial Diversified Holdings Limited	Aug/78 Aug/78	X	800	165300	---	Norman Henry Young *	SI Jun/78			1770	1852
						Class "B" Common					
						Paul Desmarais B Amended Power Corporation of Canada Limited	May/78	1			5000
INTERPROVINCIAL STEEL AND PIPE CORPORATION LIMITED Common						Class "C" Common					
Jack Nellis Turvey DS	Jul/78		150	67461		Paul Desmarais B Amended Power Corporation of Canada Limited	May/78	1			25000
THE INTERPUBLIC GROUP OF COMPANIES INCORPORATED Common						Preferred					
Robert L James D	Jun/78	X	1500	8070		Paul Desmarais Amended Shawinigan Industries Limited	May/78	1			538096
						Trans-Canada Corporation Fund	May/78	1			538096
						Power Corporation of Canada Limited	May/78 Aug/78	1 1	1555		175488 177043
THE INVESTORS GROUP Common						ISO MINES LIMITED					
Paul Desmarais B Amended Shawinigan Industries Limited	May/78 Jul/78	1 1		4720	4334566 3482180	Dietrich Wolff DI	I R				---
Trans-Canada Corporation Fund	May/78	1			2293156						
Power Corporation of Canada Limited	May/78 Aug/78	1 1	51213		158170 209383	Common					
Frederick Philip Mannix Amended	Apr/78 May/78		1	100	1	Daniel Roland Michener DISI	Jul/78			1400	---
Registered Retirement Fund No T-1718	May/78	1		100	---						

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JONES HEWARD FUND LIMITED Mutual Fund Shares						KELSEY-HAYES CANADA LIMITED Common					
Gary F Canlett D	Jun/78		14	129		William Charles McIvor DS	Jul/78			200	500
Max Dayis D	Jun/78		33	7744							
Chilion F G Heward D	Jun/78		7	1517							
John A Ogilvy Jr D	Jul/78		45	2494							
John Winthrop D	Aug/78		32	3611		KERR ADDISON MINES LIMITED Common					
						David Andrew Lowrie S	Aug/78 Aug/78	X	1000	1000	---
						Malcolm Dwight Rowswell DS	Aug/78 Aug/78		500	500	---
JOREX LIMITED Common											
John Joseph Rankin DS	Aug/78		5000	7400							
						KERR-MCGEE CORPORATION Common					
						Edwin L Kennedy D	Jul/78		1000		20000
KSF CHEMICAL PROCESSES LIMITED Common						Charles F Miller S Wife as Custodian	Aug/78	1		50	440
David Krofchak B	I R			46640							
KAM-KOTIA MINES LIMITED Common						KEY LAKE EXPLORATIONS LIMITED Common					
Robert A Halet D	Jul/78			1000	4000	W Melville Alexander D	I R				1
William Hogg * S	Jul/78			2000	3000	Elmore M Dillman DS	Jul/78		1160		22560
Arthur Walter White DS DIDI Brewis and White Limited	Jul/78	1		7600	196331	John S Grant Sr D	I R				1
H Vance White DS	Jul/78			2800	27200	Phelan Lloyd Shier D	I R				1
						Preference					
						Elmore M Dillman DS	Jul/78		500000		500000
KEEP RITE PRODUCTS LIMITED Class "B"						KOPFLER STORES LIMITED					
Frederick Stewart Brown DS	Aug/78		500	860		Harold Purdy Crawford Q C D	I R				---
						Ray Guyatt S	I R				---
						Emile Haick D	R				---

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KOFFLER STORES LIMITED (Continued)						LAKE ONTARIO CEMENT LIMITED Common					
Norman Latowsky	D	I R			---	Bruce T Price	S	Aug/78		9700	---
						Wife		Aug/78	1	2100	---
Jean H Richer	D	I R			---	Guaranteed Trust		Aug/78	1	10000	2000
John Ruffo	D	I R			---						
Class "A" Common											
Marvin A Goldberg	DS	Jun/78 M	1		1	LAURASIA RESOURCES LIMITED Common					
Philip W Goldman	DS	Jun/78 M	1		1	Arthur Cresswell Aspinwall Howe	DS	Aug/78		100	247982
Jack Gwartz	DS	Jun/78 M	1		1	Gerald O Loach	D	Aug/78		1000	2000
Malcolm G Swartz	DS	Jun/78 M	1		1						
KRAFT INCORPORATED Common						LAURENTIDE FINANCIAL CORPORATION LIMITED Common					
Edward Riggs Telling	D	Aug/78	200		300	Gordon Frederick MacFarlane	D	I R			500
John F White	S	Jul/78 X	125		1550						
Arthur W Woelfle	DS	Aug/78 G		436	11860						
LABRADOR MINING AND EXPLORATION COMPANY LIMITED Common						LEIGH INSTRUMENTS LIMITED Common					
Wendell F White	S	Aug/78		200	50	Mark W Bormann	D	Apr/78		2000	
Marion White		Aug/78 1		100	---			Jun/78		1500	
								Jul/78		23500	3000
LACANA MINING CORPORATION Common						LEVY INDUSTRIES LIMITED Common					
William Samuel Eplett	D	Aug/78		20000	37515	Seaway Multi-Corp Limited	B	Aug/78		1	1235118
LAKELYN MINES LIMITED Common						Preference					
Basil Filardi Jr	D	Jul/78	3500		8000	Seaway Multi-Corp Limited	B	Aug/78		5150	38500
						LOBLAW COMPANIES LIMITED Class "A"					
						Charles Merevale Humphrys	S	I R			800

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LOBLAWS COMPANIES LIMITED Class B (Continued) Charles Merevale Humphrys S	I R				2200	MACKENZIE FINANCIAL CORPORATION Common Michael M Maquire D	I R				1500
						James F O'Donnell DS	Sep/78		400		67500
LOBO MINES AND EXPLORATIONS LIMITED Common Ian A MacNaughtan President in Trust for the Benefit of Lobo Mines and Explorations Limited S	I R				675000	MACLEAN-HUNTER CABLE TV LIMITED Common Maclean-Hunter Limited B	Sep/78		200		1829570
Mark Rash B M Rash and Company Limited	Aug/78	M1		675000	25610						
M Rash and Company Limited B	Aug/78	M		675000	25610	MACLEAN-HUNTER LIMITED Class "A" Floyd S Chalmers D	Aug/78 Aug/78	X E	15000	14000	65600
LOCHIEL EXPLORATIONS LIMITED Common J Christopher Barron D	Aug/78		2000		5700	Class "B" Floyd S Chalmers D	Aug/78 Aug/78	E	14000	14000	---
M LOEB LIMITED Common Empire Company Limited B	I R				555100	MACMILLAN BLOEDEL LIMITED Common Arthur Bell Christopher D	Jul/78		2000		2500
Provigo Incorporated B	Jul/78	R		20	3730875	MADLINE MINES LIMITED Dietrich Wolff DI	I R				---
	Aug/78		100		3730975						
LOGISTEC CORPORATION Common M Rejean Gagnon S	Aug/78			34334	666	MAGI GOLD MINES LIMITED Common Mark Rash B M Rash and Company Limited	Aug/78	M1		607500	13500
						M Rash and Company Limited B	Aug/78	M		607500	13500
						Irwin A Wallace President in Trust for the Benefit of Magi Gold Mines Limited S	I R				607500

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MAGNA INTERNATIONAL INCORPORATED Common						MAPLEX MANAGEMENT AND HOLDINGS LIMITED Common					
Anton Czapka DS						Donald Miller					
311241 Ontario						Alloway D	Aug/78		200		2160
Limited	May/78	1	3793	31482		Geoffrey C Noble DS					
	Jul/78	1	15843	47325		Registered					
Class "A" Special						Retirement	Jun/78	1	300		
Anton Czapka DS						Savings Plan	Jul/78	1	100		3020
311241 Ontario	Jul/78	1		5000	22689						
Limited	Aug/78	1		7807	14882						
Helmut Hofmann DS						MARKBOROUGH PROPERTIES LIMITED Common					
H Hofmann	Jul/78	1	9901	41185		Gordon Cecil					
Management						Gray D	Jul/78	E		1642	---
Incorporated						Radley					
Class "A"						Investments	Jul/78	F1	40500		
Helmut Hofmann DS						Limited	Jul/78	EL		40500	---
H Hofmann	Jul/78	1		5000	18291	Hudson's Bay					
Management						Company * B	Jul/78	E	1837391		4410393
Incorporated						Henry Peter Langer DS	Jul/78	E		3034	---
						Brian Robert Boyd					
						Magee DS	Jun/78	E	42429		66429
							Jun/78	E		66429	---
MAGNUM FUND LIMITED Common						Warrants					
Leo Model D	Jul/78			10714		Brian Robert Boyd					
Co Executor of	Jul/78	G		9600	---	Magee DS	Jun/78	E		42429	---
Estate	Jul/78	1		5903	---	Warrants 1982					
Rothschild						Gordon Cecil					
Investment Trust	Jun/78		234375			Gray D					
Limited	Jun/78			587945	---	Radley	Jul/78	F1		28500	---
						Investments					
						Limited					
MALABAR SILVER MINES LIMITED Common						Warrants 1987					
Robert Allan						Gordon Cecil					
Dickinson DS	I R					Gray D					
	Aug/78	C	75000	75000		Radley	Jul/78	F1		12000	---
Murray McClaren S	I R					Investments					
	Aug/78	C	75000	75000		Limited					
Ventures West						MARKEL FINANCIAL HOLDINGS LIMITED Common					
Capital Limited B	I R					George Christoff * D					
	Jun/78		500000	500000		Almax Limited	Jul/78	1	297		20100
	Aug/78		150000	1000000							
Welcome North Mines											
Limited B	I R			450000		MASSEY-FERGUSON FINANCE COMPANY OF CANADA LIMITED					
						John Bernard Kelly S					
MAPLE LEAF MILLS LIMITED Common							I R				
Graham Martin	Aug/78			100	---						
MacLachlan D											

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MCDONALD'S CORPORATION Common						THE METROPOLITAN TRUST COMPANY Common					
Norman D Axelrad	S Aug/78			750	9250	J Christopher Barron					
Bernard T Hall	S Aug/78			1600	7552	Amended	Jun/78	T	44		937
Roland Everett Long*	S Jul/78			480	200	Rudolf V Frastacky	DS Aug/78		2		20920
Gerald Newman	DS Aug/78			5000	5930	Westminster Development Corporation Limited	Aug/78	1	109		109
Robert B Ryan	S Aug/78			1000	15976	Ted Gustav Hubert Stella	S Jul/78		15		313
MELCOR DEVELOPMENTS LIMITED Common						MIDPINES EXPLORATIONS INCORPORATED Common					
Ted Allan Zaharko	D Jun/77	1		800		A C MacPherson and Company Limited	B Sep/77	R		491250	
Amended	Nov/77	1	900	1400	---		Nov/77			23800	
Registered	Apr/78	1					Dec/77			6625	
Retirement							Oct/77				
Savings Plan							May/78		13975		13975
MERLAND EXPLORATIONS LIMITED Common						MINAKI GOLD MINES LIMITED Common					
Robert Kenneth Dixon	DS Jul/78			5000	83354	Mark Rash	B Aug/78	M		656363	---
Wilmot Leslie Matthews	D Jul/78	1		25000	44000	Irwin A Wallace President in Trust for the Benefit of Minaki Gold Mines Limited	S I R				656363
Broker's Account											
MESA PETROLEUM COMPANY Common						MOBIL CORPORATION Common					
Frank R Davis	S Aug/78			18550	848	Edward S Donnell	D Aug/78	X	2500		10489
James O Upchurch	S Aug/78			7300	361						
METROPOLITAN STORES OF CANADA LIMITED Common						MONARCH INVESTMENTS LIMITED Common					
Cam-Gard Supply Limited	B I R				400000	Taylor Woodrow Limited	B Jan/78				
General Distributors of Canada Limited	B Dec/77		32811	400000	2559163	Amended	Jan/78	1	6100		1015355
	Dec/77				2159163	Taylor Woodrow Holdings Limited	Jan/78	Fl	28400		
						Westview Investment Corporation Limited	May/78	1	14800		110855

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MONARCH INVESTMENTS LIMITED Common (Continued)						MULTIPLE ACCESS LIMITED Common					
Donald Roy Wilson S	Jul/78	F	35		245	Edward Laverne Hambleton S	Jul/78		432		12379
Roy Arthur Wykes D	Jul/78		108		758						
Warrants						MURPHY OIL COMPANY LIMITED Common					
Arthur K Leitch DS	Jul/78 Jul/78	F	540	540	---	Nick Di Tomaso DS Amended	Jul/78			500	100
						Francis Richard Matthews DS	Jul/78		7500		500
8% Sinking Fund Debentures											
Arthur K Leitch DS	Aug/78			\$5000	---						
						NRD MINING LIMITED Common					
						International Metals Limited B	Jun/78 Jun/78	R R	64000	137000	418000
MONENCO LIMITED Common											
James Kenneth Conrad Mulherin DS	Sep/78			5000	66902						
						N W EQUITY FUND Special Shares					
						Arthur William Putz S	Jul/78		8		22
MONTREAL TRUST COMPANY Common											
Roland Giroux DI	Aug/78		1000		1000						
						NASHUA CORPORATION Common					
						Winthrop Lakey Carter B	Aug/78 Aug/78			2000 3000	75339 ---
MOUNT PLEASANT MINES LIMITED Common						Margaret S Carter		1			
Charles B Farnham S	Aug/78 Aug/78		3700	3100	122570						
						NATIONAL DRUG AND CHEMICAL COMPANY OF CANADA LIMITED Common					
MOUNT WRIGHT IRON MINES COMPANY LIMITED Common						David R Friesen S Amended	Apr/78			1140	---
Little Long Lac Gold Mines Limited B	Aug/78		6500		1698625						

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NATIONAL PETROLEUM CORPORATION LIMITED Common						THE NEW BRUNSWICK TELEPHONE COMPANY Common					
Seymour Lazar D Amended	Nov/77			20000	40000	James Andrew Coombs S	Jul/78		481		1058
						George Edwin Graham S	Feb/78 Jul/78	M	394	154	722 1116
						Registered Retirement Savings Plan	Feb/78 Feb/78 Jul/78	1 M1 1	154 144	500	1140 1284
						John Theodore Reid S	Jul/78 Jul/78		258	100	494
NATIONAL TRUST COMPANY LIMITED Common						Registered Retirement Savings Plan	Jul/78	1	42		449
James Douglas Gibson D	Apr/78 Jul/78		8 7		772	William Hanington Reeve Smith S	Jul/78		75		84
						Registered Retirement Savings Plan	Jul/78	1	32		345
						Eldon Dale Thompson * DS	I R Jul/78 Feb/78		329 120		434 763 120
NESBITT MINING AND EXPLORATION LIMITED Common								1			
Archibald J Nesbitt DSB Amended	Aug/78				487213						
						NEWFOUNDLAND TELEPHONE COMPANY LIMITED Common					
						Kelvin Albert Alexander Marshall S	Apr/78			300	---
NEOMAR RESOURCES LIMITED Common						Donald David Monro D	I R				10
David Doig S	I R Jul/78 Aug/78		8000 2000	2000 10000 12000							
Kenneth Gordon Rupert Gwynne-Timothy D	I R			200							
						NEW GOLDVUE MINES LIMITED Common					
						Alfred Gerald Andrews S	Aug/78		3		3
NEVASCO CORPORATION											
Albert Gnat D	I R			---							
Kurt R Swinton D	I R			---							
Class "A"						NEW YORK OILS LIMITED Common					
Barry Fienberg D	Jul/78	M		17000	1	David W Smith DSB	Jul/78			15000	995156
						Convertible Debenture					
Praedium Holdings Incorporated	Jul/78 Jul/78	M1 1	17000 5000		22000	David W Smith DSB	Jun/77 Dec/77		\$119452	\$135000	\$414452

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NEW SENATOR ROUYN LIMITED Common William James Forsyth * Amended	D	Feb/78		34000	66500	NORFOLK TRUST Common (Continued)					30000
						John A McDonald	D	I R			3100
						Gerald F Rose	D	I R			1180
						William Walton Stevenson*	DS	I R I R	1		50751
						James Henry Sunstrum	D	I R I R	1		40510 750
NIAGARA FINANCE COMPANY LIMITED Demand Note IAC Limited	B	Jul/78	\$1050000		\$12800000						
						NORSEMAN MINES LIMITED Common					
						Paramount Oil and Gas Limited	B	Jun/78	19000		1731690
						Amended					
						Clayton Howard Riddell	DS				
						Paramount Oil and Gas Limited		Jun/78	1	19000	1731690
THE NIAGARA WIRE WEAVING COMPANY LIMITED Common Ivaco Industries Limited	B	Jul/78	10		121362						
						NORTH CANADIAN OILS LIMITED Common					
						Robert Francis Ruben*	DS	Jul/78	1600		1600
Class "B" Ivaco Industries Limited	B	Jul/78	205		350953						
						NORTHERN AND CENTRAL GAS CORPORATION Common					
NORANDA MINES LIMITED Class "B" Donald Hugh Ford	S	Jul/78	3000		4000	Norcen Energy Resources Limited	B	Jul/78	E	1719	16838732
Donald E G Schmitt	S	Jul/78	4000		11250						
						Junior Preference 1st Series "A"					
						Norcen Energy Resources Limited	B	Jul/78	E	1100	661178
NORCEN ENERGY RESOURCES LIMITED Common Richey Bryce Love	D	Aug/78	4500		5000						
						NORTHERN NATURAL GAS COMPANY Common					
NORFOLK TRUST Common						James M McClymond	S	Jul/78		1150	---
Ralph M Berezan	DS	I R			51938	Stock Purchase Plan		Jul/78	1	62	934
Ronald J Butterley*	D	I R I R			11864 9136						

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			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
NORTHERN TELECOM LIMITED Common						NUMAC OIL AND GAS LIMITED Common					
Bell Canada B	Jul/78			1200	18294533	Donald F Baker S	Aug/78	V	12520		25040
John Henderson Moore D	Jul/78	M		2900	100	Ralph A Bard Jr D	Aug/78	V	46250		92500
Mardella Holdings Limited	Jul/78	M1	2900		3500	Ausnoram Holdings Limited	Aug/78	V1	2000		4000
						How and Company	Aug/78	V1	11700		23400
							Aug/78	V1	2925		5850
						Olin E Buker D	I R Aug/78	V	100		100 200
						Alex N MacIver DS	Aug/78	V	4850		9700
NORTHUMBERLAND MINES LIMITED Common						William S McGregor DS	Jul/78		5000		67990
William Lee Young DS	Jul/78			10000	689664		Aug/78		67990		135980
						W S McGregor Investments Limited	Jul/78	1	15000		289816
							Aug/78	V1	323816		613632
						C R S Montgomery S	Aug/78	V	7545		15090
						C E C Investments Limited	Aug/78	V1	25000		50000
						Jack W Robbins D	Aug/78	V	1500		3000
						Wife	Aug/78	V1	200		400
NORTH WEST TRUST COMPANY Common						The Pitcairn Company	Aug/78	V1	450000		900000
Allarco Developments Limited B						Marshal Stearns D	Aug/78	V	5300		10600
Allarco Financial Corporation Limited	Jul/78	1	200		283753	Ausnoram Holdings	Aug/78	V1	2000		4000
Allarco Financial Corporation Limited B	Jul/78		200		283753	In Trust	Aug/78	V1			7300
First Preferred Participating						NU-WEST DEVELOPMENT CORPORATION LIMITED Class "A" Common					
Allarco Developments Limited B						R T Scurfield DS					
Allarco Financial Corporation Limited	Jul/78	1	855		51815	Ninga Enterprises Limited	Aug/78	1	75000		75000
Allarco Financial Corporation Limited B	Jul/78		855		51815	Class "A" Convertible					
						Douglas Norman Bigelow Amended	May/78		500		500
						Class "B" Common					
						R T Scurfield DS	Aug/78	M		250000	106107
NUDULAMA MINES LIMITED Common						Ninga Enterprises Limited	Aug/78	M1	250000		250000
Alan Hugh Curren D	Aug/78		1000		10000						
NUFORT RESOURCES INCORPORATED Common						OPI LIMITED Common					
Richard M Hogarth D	Jul/78		10000		10000	Perry S Bower D	Aug/78		1000		11300
						Maclean Everett Jones	Aug/78			11000	1000

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O'BRIEN ENERGY AND RESOURCES LIMITED Common Francis Dale Corman	DS	Jul/78		6900	658601	OXFORD DEVELOPMENT GROUP LIMITED First Preference Shares Series "A" Gordon Edwin Arnell Wife	DS	Jul/78	1	5000	---
						Series "D" Notes					
						Donald Alexander Machum Wife	DS	May/78	1	\$10000	\$30000
OCCIDENTAL PETROLEUM CORPORATION Common William F McSweeney	S	Jul/78		4024	---	Robert James Sanderman BARCO	S	May/78	1	\$15000	\$65000
						David Jon Thomson Amended BARCO	S	May/78 May/78	1	\$24000	\$35000 \$100000
OLD CANADA INVESTMENT CORPORATION LIMITED Common David Sidney Beatty Amended Davebar Investments Limited David S Beatty Assets Limited	DSB	Jun/78 Aug/78 Aug/78	Fl El El	348971 200000 200000	582839 382839 200000	PAC EXPLORATIONS LIMITED Common Arthur J Fortens President in Trust for the Benefit of Pac Explorations Limited Mark Rash M Rash and Company Limited	S S B	I R Aug/78		675000 675000	26150
Warrants						M Rash and Company Limited	B	Aug/78	M	675000	26150
David Sidney Beatty Amended Davebar Invest- ments Limited	DSB	Jun/78	Fl	348971	---						
ORLANDO CORPORATION Common Orey Vincent Fidani Wesbar Holdings Limited	DS B	Jul/78 Jul/78		552 552	552 1321746	PCL INDUSTRIES LIMITED Common George Arthur Wilson	DS	Aug/78		1000	4000
OXFORD DEVELOPMENT GROUP LIMITED Common David Jon Thomson Amended	S	Jul/77		6500	---	PACO CORPORATION OF CANADA LIMITED Common Paco Corporation of Canada Limited		Jul/78 Aug/78		700 1000	78390 79390

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PAGE PETROLEUM LIMITED Common						PATINO N V Common					
Lawton Louis Clark DS	Jul/78	X	15000		332317	Patino Overseas N V B	Jul/78		2000		275318
Charles Derek Gould DS	Feb/78 Jun/78 Jul/78			1000 30000	58283 28823 48823	Antenor R Patino DS DISI Anda Inversiones S A Credit Suisse Zurich	Jun/77 Jun/77 Jun/77			2 564000 58500	--- --- ---
PANHANDLE EASTERN PIPE LINE COMPANY Common						PELHAM GOLD MINES LIMITED Common					
R C Dixon S	Jul/78 Jul/78	M	249	200	764	Gary Muller DS	I R				1
Employee Benefit Plan Trustee	Jul/78	M1		249	176						
Harold Swanson Hook D	I R				500						
James T Noel S	Jul/78	M	52		1532						
Employee Benefit Plan	Jul/78	M1		52	500						
Vernon D Rigdon S	Aug/78	M		100	800	PEMBINA PIPE LINE LIMITED Common					
Jointly owned with wife	Aug/78	M	100		100	Edward Lloyd Morris S	Aug/78 Aug/78			800 2000	---
Wife	Aug/78	M1		100	---						
Daughter	Aug/78	M1	100		100	Alastair Henry Ross DS	Jul/78		8000		8001
PAN ORE GOLD MINES LIMITED Common						PENNZOIL COMPANY Common					
Mark Rash B						John A Beck S	Jul/78			3077	23800
M Rash and Company Limited	Aug/78	M1	575000		13275						
M Rash and Company Limited B	Aug/78	M	575000		13275						
Irwin A Wallace President in Trust for the Benefit of Pan-Ore Gold Mines Limited S	I R				575000						
PARAGON EXPLORATIONS LIMITED Common						PETROLINE EXPLORERS INCORPORATED Common					
Howard L Banting DS	I R				300	John Thomas Tokarsky S Spouse	Aug/78	1	5000		5000
Todson H Becker D	I R				12500						
I Eileen Green D	I R				1						
Lena Marion Sharp D	I R				1	PHILLIPS PETROLEUM COMPANY Common					
						William F Martin DS	Aug/78	G		70	8768
						Francis Millsbaugh Wheat D	Jul/78		200		800

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PINE BELL MINES LIMITED						POMINEX LIMITED Common					
Dietrich Wolff DI	I R				---	Donald T Rankin	DS	Jul/78		2000	100
								Aug/78	X	5000	5100
PITTS ENGINEERING CONSTRUCTION LIMITED Class "B" Shares						POP SHOPPES INTERNATIONAL INCORPORATED					
Banister Continental Construction Limited*	B	I R		1794600		Stephen R Dattels	D	I R			---
Sydney Charles Cooper	DSB	Jul/78	1494600	---		Philippe C Gascon	D	I R			---
Class "C" Shares						POWER CORPORATION OF CANADA LIMITED Class "B"					
Banister Continental Construction Limited*	B	I R		397698		Paul Edgar Martin	DS			35112	5917
						Amended		Mar/78			
PLACE GAS AND OIL COMPANY LIMITED Common						5% Second Preferred Series "A"					
Percy G Turner	D	Aug/78		600	5	Paul Britton Paine	D	Jul/78		500	
George Harvey Weston	S	Aug/78		1000	2000	Q C		Aug/78		100	600
PLACER DEVELOPMENT LIMITED Common						PRECAMBRIAN SHIELD RESOURCES LIMITED Common					
John Mitchell McConville	S	Aug/78		1000	580	Walter Ernest Clarke	DS	Jun/78		2000	54200
James Ernest Richardson	D	Jun/78		26	126	Earl Edward Curry	DS	Jul/78		15000	339201
Mrs Richardson						John David Curry	D	Jul/78		5000	316167
PLUMBING MART CORPORATION Common						THE PREMIER TRUST COMPANY Common					
John Warren Nevil Thomas	DS	Aug/78		20000	426350	Gladys Dadswell	DS	Aug/78		12	695
						Thomas B Holmes	SB	Aug/78		41	62390
						Graham T Welsh	S	Aug/78		15	605

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PRESTON MINES LIMITED Common						PRUDENTIAL GROWTH FUND CANADA LIMITED Mutual Fund Shares (continued)					
Leo Model Amended	DI	Mar/78 Jul/78	G	500 8500	8500 ---	Wilford James Devey Lewis	DISI	Aug/78		9	1399
THE PREMIER TRUST COMPANY Common						Raymond Laverne Whaley	DISI	Aug/78		1	237
John McMorrow	S	Aug/78		18	190						
PRINCIPAL VENTURE FUND LIMITED						Donald A Anderson	S	Jun/78 Jul/78		11 12	23
J Archibald Campbell	SI	I R			---			Aug/78		11	34
Eric Jack Espenberg	DISI	I R			---	Frederick M Broadfoot	S	Aug/78		5	572
Mutual Fund Shares						Frederick R DeSanti	S	Aug/78		11	76
William Raymond Pedersen	SI	I R			660	Richard M Eckert	S	Aug/78		5	571
PROVIGO INCORPORATED Common						Robert W Hodge Amended	S	Aug/78		8	528
Sobeys Stores Limited In Trust	B	Jul/78 Jul/78	1	400 3000	474330 13000	Carroll D James	S	Aug/78		2	366
Debentures - Series "C" 11 3/4%						Robert C Lydecker	S	Aug/78		4	765
H Paul Gobeil Registered Pension Plan Sherbrooke Trust Company	S	Jul/78	1	\$5000	\$5000	Charles E Maginn Jr	S	Aug/78		2	149
PRUDENTIAL GROWTH FUND CANADA LIMITED Mutual Fund Shares						Wallace A Maginn Amended	S	Aug/78		5	614
John Stanley Batters	DS	Aug/78		21	1629	Stephen A Mallard Amended	S	Aug/78		1	187
Vernon Stanley Davies	DISI	Aug/78		3	43	John F McDonald	S	Aug/78		9	1108
						Edward G Outlaw	S	Aug/78		9	1510

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Q BROADCASTING LIMITED Class "A"						QUEENSTON GOLD MINES LIMITED Common					
William E Bellman DB	Jul/78		16900		51485	William J Muns Greenshields Incorporated S	Jul/78	1		3000	---
Morrison Steel and Wire Company Limited* Nominee Wood Gundy Limited	Jul/78	1	13500		66032	QUEENSWEAR (CANADA) LIMITED Common					
Q M G HOLDINGS INCORPORATED Common						Quegroup Investments Limited Amended B	Sep/76 Oct/76 Nov/76 Dec/76 Jan/77 Feb/77 Mar/77 Apr/77 May/77 Jul/77 Oct/77 Feb/78		1100 100 800 1200 700 2430 400 201 200 300 300 100	870456 870556 871356 872556 873256 875686 876086 876287 876487 876787 877087 877187	
Irving S Lindzon DS Appreciation Fund Management	Jun/78	1		2000	17500		May/78 Jun/78		400 100		877587 877687
	Aug/78	1	2000		19500						
QUAKER OATS COMPANY Common											
William Dean Smithburg S	Aug/78		3500		4944						
QUEBEC STURGEON RIVER MINES LIMITED Common											
William Kenneth Sandham S	Jul/78 Jul/78	X	2000	2000	100						
QUEBEC-TELEPHONE Common											
Raymond Sirois DS	Aug/78		1		4245						

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RADIO IWC LIMITED Common						REDRUTH GOLD MINES LIMITED Common					
Employees' Savings and Profit Sharing Fund of Dominion Foundries and Steel Limited B	Aug/78		200		99410	Todson H Becker D I R					49714
						I Eileen Green S I R					1
RAM PETROLEUMS LIMITED Common						REED PAPER LIMITED Common Class "A"					
Roger Barton S Jul/78 X			334			Reed International Limited B					
Amendment Jul/78				800 5	565	Reed Paper Holdings Limited	Jul/78	1	3312		1947108
John S Gray S Aug/78 X			333		2167						
RAYROCK RESOURCES LIMITED Common						REED STENHOUSE COMPANIES LIMITED Common					
Jerome Cotter Byrne DS Aug/78				5000	76000	David Lynn Thomas SI Aug/78			1000	4136	
David Robert Crombie S Jul/78 X			25000		38600						
Walter Steuerman S Aug/78				500	---	REED STENHOUSE COMPANIES LIMITED Common "A"					
						Cedric George Edward Gyles S Aug/78 X			1000		16260
THE READER'S DIGEST ASSOCIATION (CANADA) LIMITED											
Robert S O'Brien D I R					---	REITMAN'S (CANADA) LIMITED Common					
						Cyril Reitman DS Jul/78					1700
						Jack Reitman DS Jul/78					600
						Jeremy H Reitman DS Jul/78					1501
						Sam Reitman DS Jul/78					2160
REALTY CAPITAL CORPORATION LIMITED Series "C" Warrants						Stephen F Reitman S Jul/78					1150
Roger Ian Coe S Aug/78				500	1000	Brian Smith S Jul/78					25
						Gerald Smith DS Jul/78					1600

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REITMAN'S (CANADA) LIMITED Class "A"						REVELSTOKE COMPANIES LIMITED Common					
Leo Bouchard S	Jul/78	X	150	150	---	Brian Allan Harris S					
Arthur Dropkin S	Jul/78	X	1500		1900	Employee Savings and Stock Purchase Plan	Jun/78	1	17		1589
Jack Hymes DS	Jul/78	X	2000	1000	1120	Keith Arthur Clive McDowell S					
	Aug/78			1000	120	Nominee Midland Doherty Limited	Jul/78	1		1000	2000
Cyril Reitman DS	Jul/78	X	5000		7000	Employee Savings and Stock Purchase Plan	Jul/78	1	30		8678
Jack Reitman DS	Jul/78				860	Gordon D Roberts S					
Jeremy H Reitman DS	Jul/78	X	3000		5144	Employee Savings and Stock Purchase Plan	Jun/78	1	133		17949
Sam Reitman DS	Jul/78				3592	Victor Reuben Roskey S					
Stephen F Reitman S	Jul/78	X	3000		4642	Employee Savings and Stock Purchase Plan	Jun/78	1	36		20881
Philip Sacks DS	Jul/78	X	1000	1000	1000						
	Aug/78			1000	---						
Isaac Salem DS	Jul/78	X	2000		2538	RIVERSIDE YARNS LIMITED Class "A"					
	Aug/78			1000	1538	William Warring Laird D	Aug/78		8550		8550
Brian Smith S	Jul/78	X	100		200	Edward Lawrence DS					
	Aug/78			100	100	Clement Consulting Services Limited	Aug/78	1	8550		8550
Gerald Smith DS	Jul/78	X	5000	5000	5000						
	Aug/78			5000	---						
THE RESOURCE SERVICE GROUP LIMITED Common						Debenture 10½% October 31 1980					
Stephen M Krasnow S						Edward Lawrence DS	Aug/78		\$5000		\$5000
Stock Loan Plan	Jul/78	1		5900	19100						
REVELSTOKE COMPANIES LIMITED Common						ROBIN RED LAKE MINES LIMITED Common					
Gerald Andrew Berkhold DS DISI						H Vance White DS	Jul/78		5000		5112
Employee Savings and Stock Purchase Plan	Jun/78	1	154		4856						
Duncan Steele Curry DS DISI	Jul/78		40000		62600	ROCKWELL INTERNATIONAL CORPORATION Common Stock					
Employee Savings and Stock Purchase Plan	Jun/78	1	51		2312	Ross David Siragusa Jr D	Aug/78	21		658	49970
G Mark Curry D	I R	1			10000	Trusts					
Nominee Accounts						Joseph F Toot Jr D	Jul/78		300		1000
John Brydon Hall S	Jun/78	1	82		2357						
Employee Savings and Stock Purchase Plan											

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ROLLAND PAPER COMPANY LIMITED Common "A"						ROYFUND (EQUITY) LIMITED Common					
William Ian Mackenzie Turner Jr . DISI	Jul/78 Aug/78		500	500	---	John Wilson Pitts D Trustee	Jul/78 Jul/78	1	4 3		483 349
						William F Ready D	Jul/78		2		247
ROMAN CORPORATION LIMITED Common						HUGH RUSSEL INCORPORATED Class "A" Common					
Denison Mines Limited B	Aug/78		6600		328400	Hugh Russel Incorporated	Aug/78 Aug/78	R	12000	12000	---
RONALDS-FEDERATED LIMITED Common						ST LAWRENCE CEMENT COMPANY Common					
F P Publications Limited B	Aug/78		5100		323280	Jean-Louis Carmichael S	Apr/76 Jul/78			300 100	3000
James P Stanley DS	Aug/78			1000	7584						
ROTHMANS OF PALL MALL CANADA LIMITED Common						ST LAWRENCE CORPORATION LIMITED					
Alexander Orlow D	I R				80	Claude Fontaine D	I R				---
Rupert Foundation Soc. An. B											
Rupert Group Holdings Soc. An.	May/78	M1		98803	---						
Rothmans of Canada Limited	May/78	M1	98803		3923803						
ROYAL TRUST COMPANY Class "A"						ST LAWRENCE CORPORATION LIMITED Common					
Claude Milton Root S	Aug/78			100	470	J Bernard O'Reilly SI	I R				1360
ROYEX STURGEON MINING LIMITED Common Stock						SCEPTRE RESOURCES LIMITED Common					
Barringer Research Limited B	Aug/78				228095	Eugene Frederick Setka S	Aug/78		10000		55030
Dirk Richard Clews S DISI	Aug/78				46912						
Thomas Skimming DS	Aug/78				201727						

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SCHNEIDER CORPORATION Common Mervyn Lloyd Lahn D	Aug/78		300		550	SCURRY-RAINBOW OIL LIMITED Common Home Oil Company Limited B	Jul/78		68600		2334222
Class "B" Preferred Mervyn Lloyd Lahn D	Aug/78			300	500	SEABOARD LIFE INSURANCE COMPANY Common Joseph MacDonald Burnett DS	I R				376
						Donald Arthur Robinson D	I R				50
						Family Holdings Limited	I R	1			1900
SCINTREX LIMITED Common Scintrex Limited	Aug/78	X		3000	8774	Harry John Seed D	Apr/78		200		900
Gerald Stork DS	Aug/78		600		11357						
						SEEL MORTGAGE INVESTMENT CORPORATION Common Seel Enterprises Limited B	Aug/78			1000	69604
SCOTT PAPER LIMITED Common Douglas Holme S	Jul/78			200	434						
						SHELL CANADA LIMITED Gabriel Hauge DI	I R				---
SCOTT'S RESTAURANTS COMPANY LIMITED Common Thomas William Chase S	Jul/78			200	2500						
						SHELL OIL COMPANY Gabriel Hauge DI	I R				---
						Edmund Peter Wellenstein DI	I R				---
SCUDDER SPECIAL FUND INCORPORATED Common Eckley B Cox IV S	Feb/78	21		140	1320	Common Stock James Hastings DeNike S	Aug/78	1	2		20
Trustee						Nominee Irving Trust Company	Aug/78			1000	1000
						W G Eddleman S	Aug/78				
						William B Renner D	Aug/78		3		205

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SHEPHERD PRODUCTS LIMITED Common John W L Hogg	D	Jul/78		29000	600	SKLAR MANUFACTURING LIMITED Common R E G Wilson	S	Aug/78		3044	---
SHERRITT GORDON MINES LIMITED Common "A" Alan Edward Gallie	S	Aug/78	320		1205	SPANEX EXPLORATIONS LIMITED Common George Forbes Ross Qualifying Share	D	Aug/78	M1	1	1
SHILO MINES LIMITED Common Ian A MacNaughtan President in Trust for the Benefit of Shilo Mines Limited	B	I R			675000	SPAR AEROSPACE PRODUCTS LIMITED Common Roland B Dodwell	D	Jul/78		1000	2500
Mark Rash	B	Aug/78	M	675000	24700	SPOONER MINES AND OILS LIMITED Common A G Matthew	DS	Aug/78 Aug/78	X	29500	29500 ---
SIPTON PROPERTIES LIMITED Common Shares W Mowbray Sifton	DSB					STANDARD BROADCASTING CORPORATION LIMITED Common Richard Ross Moody	DS	Aug/78 Aug/78	X	1200	1200 100
Private Transactions Berkshire Village Limited		Aug/78 Aug/78	1 1	100000 100000	---	Joseph Lyman Potts	S	Aug/78 Aug/78	X	1000	1040 10
Sifton Properties Limited		Aug/78 Aug/78	R	100000 100000	---	STANDARD INDUSTRIES LIMITED Class "A" Drake Construction Company Limited	B	Jun/78		749426	749426
SIMPSON-SEARS LIMITED Class "A" Edward Riggs Telling	D	I R			1						

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STANDARD OIL COMPANY (INDIANA) Common Stock						STERLING TRUST CORPORATION Common					
Joe Phil Hammond S	Aug/78	G		179		Frank Robert Hewett					
Wife as Trustee for Reporting Person	Aug/78	M		4159	2000	DS	Aug/78		100		40351
Richard Martin Morrow	Aug/78	M1	4159		4469						
Joint tenancy with wife	Aug/78	G		60	770						
Jack McHaffie Tharpe	Aug/78	G		100	8462	STUART HOUSE INTERNATIONAL LIMITED Common					
						John Stuart John Stuart Sales and Management Limited	B				
						Stuart (Nassau) Limited	B	I R	1		152029
							Jul/78	M		152029	---
STEINBERG INCORPORATED Common Class "A" Stock						Preferred Stuart (Nassau) Limited	B	R		450	---
Marvin Biltis S	Aug/78	X	750	750	---						
Melvyn A Dobrin DS	Aug/78	X	3750		8750						
H Arnold Steinberg DS	Aug/78		6250		6250						
Subordinated Preferred Shares											
Evelyn S Alexander DISI	Aug/78	R		408	808	SULLIVAN MINING GROUP Common Class "A"					
Marilyn Steinberg Cobrin DISI	Aug/78	R		704	1394	Pauline B Beliveau	D	Jul/78		5000	20000
Melvyn A Dobrin DS	Aug/78	R		112	219		Aug/78			10000	
Mildred (Mitzi) Dobrin DS DISI	Aug/78	R		704	1394						
Estate Rita Steinberg Goldfarb	Aug/78	R		704	1394						
H Arnold Steinberg DS	Aug/78	R		344	675	SUMMIT DIVERSIFIED LIMITED Common					
						David Jay Foster	DS	Jul/78	3		
STERISYSTEMS LIMITED Common											
Brian Michael Flood D						TDRI LIMITED Convertible Participating Subordinated Debentures 1972 Series					
Registered Retirement Savings Plan	Aug/78	1	500		500	McLeod Young Weir Limited	B	Jul/78	\$693000	\$751000	\$1000
Harold M Pipher S	Aug/78			200	2200		Jul/78				

IMPORTANT — See Guide to Symbols on inside front cover

ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE OF Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded Only	ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE OF Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded Only
			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
TDRI LIMITED Floating Rate Loan Certificates October 15 1980 McLeod Young Weir Limited	B	Jul/78 Jul/78	\$50000	\$60000	\$6000	TELEDYNE CANADA LIMITED Common D Scott McCann DS	Jul/78			4800	103
Discount Notes McLeod Young Weir Limited	B	Jul/78 Jul/78	\$8200000	\$10800000	\$6100000	TELE-METROPOLE INCORPORATED Common Stock Class "B" Estate Alexandre De Seve	Jul/78	B		8700	380245
Interest Bearing Note McLeod Young Weir Limited	B	Jul/78 Jul/78	\$134000	\$300000	\$134000	TENNECO CORPORATION James L Daily Jr	S	I R			---
Short Term and Promissory Notes The Toronto- Dominion Bank	B	Jul/78 Jul/78 Jul/78	\$14700000 \$7550000 \$1102000		\$7755000	Common Stock S F Allison Thrift Plan E L Capps Thrift Plan H E Daniels Thrift Plan Henry U Harris Jr 1937 Trust f/b/o Henry U Harris Jr	S S S S D Apr/73 Jul/74		1 1 1 1 1 1 1	738 18 24 1000 1200	6813 3363 1945 2000 3200
TECK CORPORATION LIMITED Dietrich Wolff	D	I R			---	Joseph J DeSalvo Thrift Plan Joseph P Lamb Thrift Plan Tracy S Park Jr Kenneth W Reese Thrift Plan Joseph J Sisco William H Sitter Thrift Plan Byron Tunnell Thrift Plan	S S S S S D S S	Jul/78 Jul/78 Jul/78 Jul/78 Jul/78 Jul/78 Jul/78 Jul/78	1 1 1 1 1 1 1 1	18 34 7 32 100 12 16	62 1871 731 679 200 380 669
TECKORA MINES LIMITED Common Ian A MacNaughtan President in Trust for the Benefit of Teckora Mines Limited Mark Rash M Rash and Company Limited M Rash and Company Limited	B B B	I R Aug/78 Aug/78			675000 675000 675000	TEXACO INCORPORATED Common Stock Ogden Phipps Trusts Sale Trustee Co-Trustee Bessemer Securities Corporation	D Jun/78 Jun/78 Jun/78 Jun/78		1 1 1 1 1		294 31840 1890 427825 80000

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			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
TEXAS EASTERN CORPORATION Common Stock						TEXASGULF INCORPORATED Common					
H J Bickel S	Jul/78		159		1319	Earl L Huntington S	Aug/78			300	1670
Employees' Stock Purchase Plan	Jul/78	1	206		1741	Gordon Norfolk McKee Jr S	Aug/78			325	5
J E Bixby S	Jul/78		173		5863						
Employees' Stock Purchase Plan	Jul/78	1	344		3350						
I David Bufkin SI	Jul/78		209		2142						
Employees' Stock Purchase Plan	Jul/78	1	330		2308						
J W Butler S	Aug/77		1								
	Jul/78		69		70	THOMAS NATIONWIDE TRANSPORT LIMITED Stock Units					
Employees' Stock Purchase Plan	Jul/78	1	124		1151	John Brownlow Horrocks D	Jul/78		4000		9500
E L Colvin SI	Jul/78		300		2325						
Employees' Stock Purchase Plan	Jul/78	M1		20	307						
R Keith Dickinson											
Employees' Stock Purchase Plan	Jul/78		159		969						
	Jul/78	1	96		293						
George H Ewing SI	Jul/78		154		1124						
Employees' Stock Purchase Plan	Jul/78	1	273		2130	THOMSON NEWSPAPERS LIMITED Common Class "A"					
Jack D Head DS	Jul/78		256		24938	Margaret L Hamilton S	Aug/78	E		3383	---
Employees' Stock Purchase Plan	Jul/78	1	429		4835	Brian W Slaight S	Aug/78	E		2214	---
J B Hipple S	Sep/77			15		John Arnold Tory D	Aug/78	E		618	---
	Nov/77			45							
	Jul/78		162		589	The Woodbridge Company Limited B	Jun/78		45000		34861226
	Jul/78		22		10						
Wife	Jul/78	1	7								
John C Jacobs Jr DS	Jul/78		256		6997						
Employees' Stock Purchase Plan	Jul/78	1	325		2212						
Gordon L Jennings SI	Jul/78		118		1827	Common Class "B"					
Employees' Stock Purchase Plan	Jul/78	1	173		1113	Margaret L Hamilton S	Aug/78	E	3383		72683
Bruce Jones SI	Jul/78		170		1119	Brian W Slaight S	Aug/78	E	2214		22026
Employees' Stock Purchase Plan	Jul/78	1	175		1731	John Arnold Tory D	Aug/78	E	618		4404
W T Kendall SI	Jul/78		153		1366						
Employees' Stock Purchase Plan	Jul/78	1	174		1118						
Henry H King Jr S	Jul/78		176								
	Jul/78		175		1146						
Employees' Stock Purchase Plan	Jul/78	M1		175							
	Jul/78	1	147		339						
George F Kirby DS	Jul/78		476		8994	THE TIMKEN COMPANY Common					
Employees' Stock Purchase Plan	Jul/78	1	299		1746	D L Hart S	I R				1477
W H McCollough SI	Jul/78		189		1114						
Employees' Stock Purchase Plan	Jul/78	1	247		1936						
R E Moore SI	Jul/78		274								
	Jul/78	M	14		862						
Employees' Stock Purchase Plan	Jul/78	M1		14	324						
C E Morrison SI	Jul/78		233		233	TOMROSE MINES LIMITED Common					
Employees' Stock Purchase Plan	Jul/78	1	5		271	Rosetta May Tomlinson Gibson D	Aug/78				317402
E T Robinson SI	Jul/78		166		6438						
Employees' Stock Purchase Plan	Jul/78	1	236		1079						
H T Robinson S	Jul/78		224		1327						
Employees' Stock Purchase Plan	Jul/78	1	27		875						
Jerry T Verkler SI	Jul/78		126		397						
Employees' Stock Purchase Plan	Jul/78	1	71		154						

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			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
THE TORONTO SUN PUBLISHING CORPORATION Common						TRANSCANADA PIPELINES LIMITED Common					
John Douglas Creighton DS Trust Agreement	Aug/78	M1		1678	99218	Henry Thomas Astle SI	I R				600
James Franklin McCallum D Trust agreement	Jun/78 Jun/78	1			5852 141354	Canadian Pacific Limited B Canadian Pacific Investments Limited	Aug/78	1		4732457	---
						Canadian Pacific Limited Pension Trust Fund	Aug/78	1		428000	50000
						Canadian Pacific Express Limited Pension Trust Fund	Aug/78	1		50600	---
						Canadian Pacific Limited (Insurance Fund)	Aug/78	1		33000	---
TOTAL PETROLEUM (NORTH AMERICA) LIMITED Common						Canadian Pacific Subsidiary Pension Trust Fund	Aug/78	1		25500	---
Compagnie Francaise des Petroles B	Jul/78		2000		6663800	Dome Petroleum Limited B	I R				798232
						Gordon A Leslie S	Jul/78			500	---
TRADERS GROUP LIMITED Class "A" Common						John Graham Sutherland SI	Aug/78			600	---
Alan Roy Marchment D	Aug/78			2000	1000						
Lloyd Clifford Wright S	Aug/78			2000	1000						
Class "B"						8.875 Sinking Fund Debenture Series "F" due September 9 1992					
John Peter Bassel D	Jul/78		1000		2637	Canadian Pacific Limited B Canadian Pacific Air Lines Limited Employees Pension Trust Fund	Jul/78	1		\$500000	---
TRANSAIR LIMITED Common						TRANS MOUNTAIN PIPE LINE COMPANY LIMITED Common					
Sol Kanee D Kanee Grain Company Limited	Jul/78	1		113200	---	Edwin Cecil Hurd DS Company's Savings Plan	Aug/78	1	59		3456
Midwest Detroit Diesel Limited	Jul/78	1		393000	---						
Warrants						TRAVELWAYS LIMITED Common					
Sol Kanee D Kanee Grain Company Limited	Jul/78	R1		16000	---	Barry Laurence Needler DS	Aug/78		4800		2600
TRANS CANADA GLASS LIMITED Common											
Robert Randell Dodd D	Jul/78		200		1000						
Franann Holdings Limited B	Jul/78		1100		577744						

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			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
UNION CARBIDE CORPORATION Common (continued)						UNION CARBIDE CORPORATION Common (continued)					
Morse G Dial Jr	S	I R			5494	John A Stichnoth	S				800
Held by Trust		I R	1		600	Savings Plan	I R	1			55
Wife.		I R	1		887	J Clayton Stephenson					
Savings Plan		I R	1		16	Wife	S	I R	1		500
James L							I R				2
Ferguson	D	I R			100	Elio E Tarika	S	I R			2000
Alec Flamm	S	I R			1500	Savings Plan	I R	1			410
Savings Plan		I R	1		393	Roberto de Jesus					
Douglas H						Toro	D				1600
Freeman	DS	I R			3200	Associates	I R	1			175
Savings Plan		I R	1		600	Russell E Train	D	I R			100
James S Freeman	S	I R			500	F Bruce Vernon	S	I R			1350
Savings Plan		I R	1		18	F Perry Wilson	D	I R			15080
William S Gray Jr	S					Wife	I R	1			4823
Savings Plan		I R	1		97	Trust for minor					
A Sherburne Hart	S					grandchildren	I R	1			425
Wife		I R	1		140	In trust for					
A Sherburne Hart	S	Jul/78		60		children	I R	1			1830
Wife		Jul/78	G	140	200	Kathryn D Wriston					
		Jul/78	Gl		---		D	I R			100
James M Hester	D	I R			500						
Jerome H Holland	D	I R			200	UNION GAS COMPANY OF CANADA LIMITED Common Stock					
Richard J Hughes	S	I R			2040	David George Waldon	D	Aug/78	E	200	200
Wife		I R	1		25						
Jack B Jackson	D	I R			103	Common Class "B"					
Horace C Jones	D	I R			200	David George Waldon	D	I R			200
Fred C Kroft Jr	S						Aug/78	E		200	---
Wife		I R	1		571						
In trust		I R	1		100	UNION OIL COMPANY OF CANADA LIMITED Common					
Savings Plan		I R	1		910	John Jack Bohnet	S	Aug/78	M	1200	1900
James C Malone	S	I R			500	Employees'		Aug/78		700	
Held by wife as						Incentive Plan		Aug/78	M1	700	1179
custodian for		I R	1		100	Clement Wallace					
daughter		I R	1		509	Dumett Jr	DS	Dec/77		200	
Savings Plan		I R	1				Aug/78			500	1000
Birny Mason Jr	D	I R			1204						
Wife		I R	1		1408	UNITED ASBESTOS INCORPORATED Common					
In trust		I R	1		2100	John Jack Bohnet	S	Aug/78			
Stephen E						Employees'		Aug/78			
Nightingale	S	I R			1330	Incentive Plan		Aug/78	M1	700	1179
Fred B O'Mara	DS	I R			5070	Clement Wallace					
Trusts for minor		I R	1		30	Dumett Jr	DS	Dec/77		200	
grandchildren		I R	1		1050		Aug/78			500	1000
Wife		I R	1								
James M Rehfield	S	I R		2000							
Savings Plan		Jul/78		---	471	UNITED ASBESTOS INCORPORATED Common					
Ian D Sinclair	D	I R			1000	David G Walsh	D				
R I S						Registered					
Investments		I R	1		500	Retirement					
Limited		I R	1			Savings Plan	I R	1			100
William S Sneath	DS	I R			7062						
Wife		I R	1		1020						
Associates		I R	1		50						
Savings Plan		I R	1		65						

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UNITED CORPORATIONS LIMITED Common						VS SERVICES LIMITED					
James Vernon Emory D	Aug/78		500		1009	Gordon Cowie S	I R				---
UNITED HEARNE RESOURCES LIMITED Common						VENPOWER LIMITED Common					
Robert Wesley Falkins DS	Jul/78		12000	15000	229150	Bernard Jacob Kamin D	I R				1000
Department of National Revenue pending decision of a legal ruling	Jul/78	M1	25000		87000						
UNITED STATES STEEL CORPORATION Common						VERSATILE CORNAT CORPORATION					
James Duane Short S	I R				114	Douglas Donald Everett D	I R				---
UNITED WESTBURNE INDUSTRIES LIMITED Common						Common					
Lucien Cornez DS	Aug/78		2350		12350	Roderick M Hungerford D	I R				10645
William J Cummer Wife D	I R	1		900	300	Jack Summer Lee D	Jul/78				700
Jean Paul Saillant Private D	Jul/78		100		600	Series "A" Preferred					
UNIVERSAL SAVINGS EQUITY FUND LIMITED Preference						Roderick M Hungerford D	I R				10000
Robert Wallace McRae DSB DISI	Jun/78			1	709	Jack Summer Lee D	Jul/78				200
UNIVERSAL SAVINGS INCOME FUND Units						Warrants					
Alice E McRae	Jul/78		18			David Sidney Beatty D					
Adjustment	Aug/78		36	585	2792	David S Beatty Assets Limited	Aug/78	T1	5000		10000
Alice E McRae	Jun/78		15		3324	Wife	Aug/78	T1	1000		1000
	Jul/78		37			Registered Retirement Savings Plan	Aug/78	T1	1000		1000
						Ronald Laird Cliff D	Aug/78	Z	2100		2100
						George B McKeen D					
						Registered Retirement Savings Plan	Aug/78	Z1	500		500
						Pender Investments Limited	Aug/78	Z	10000		10000

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			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
VICTORIA AND GREY TRUST COMPANY Common E-L Financial Corporation Limited B Empire Life Insurance Company	Aug/78	1	1400		470368	WALL AND REDEKOP CORPORATION Common Peter Redekop DS	Jul/78		100		410837
VISTA EXPLORATIONS LIMITED Common Peter Elvin Price D	I R			1		WESTBURNE INTERNATIONAL INDUSTRIES LIMITED Common Lucien Cornez DS	Aug/78			1000	4000
VOYAGER PETROLEUMS LIMITED Common Harold R Allsopp S	Aug/78		1000	1000		WESTCOAST TRANSMISSION COMPANY LIMITED Common Charles David Williams S	Jul/78 Jul/78	X	1500	6000	1500
Sydney Kahanoff DSB Employee Profit Sharing Plan	Aug/78 Aug/78	M M1	2000	2000	2046198 233326	WESTEEL-ROSCO LIMITED Common Jannock Limited B	May/78		10		1484868
VULCAN INDUSTRIAL PACKAGING LIMITED Common George R Zies DS	Aug/78		700		360194	WESTERN BROADCASTING COMPANY LIMITED Class "A" Common Allen Thomas Lambert D	I R				2000
WAJAX LIMITED Common Empire Company Limited B	Jul/78		4000		442686	WESTERN MINES LIMITED Common George Mitchell Furnival DS	I R				2000
Class "A" Common Ian Brierley Campbell Chorcam Management DS	Aug/78 Aug/78	1 1	10000 2500	75800 78300		Bruce Kenneth McKnight S	Aug/78 Aug/78	X	1600	1000	600
Ronald William Chorlton Chorcam Management DS	Aug/78 Aug/78	1 1	10000 2500	75800 78300							

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WESTERN SUPPLIES LIMITED Common Thorton A Graham DSB	Jul/78		1400		75057	WOODWARD STORES LIMITED Common Class "A" Sheila Katherine Gandossi James Norman Hyland	Aug/78 D Aug/78			1000 500	--- 1000
WESTFIELD MINERALS LIMITED Common John P Millenbach	D Jul/78			2000	56000	WORLDWIDE ENERGY CORPORATION Common Arthur Cassel Wife Consolidated Oil and Gas Incorporated	DS Aug/78 Aug/78 B Apr/78 Jun/78 Jul/78 Aug/78	E1	4750	6500 20000 50000 106000 15500	144500 93895 181500 131500 25500 10000
WESTMILLS CARPETS LIMITED Common Employees' Savings and Profit Sharing Fund of Dominion Foundries and Steel Limited	B Aug/78		157045		384045	Common Stock Purchase Warrants Consolidated Oil and Gas Incorporated	B Jun/78 Jun/78	R		200500 87000	---
GEORGE WESTON LIMITED Common George Cedric Metcalfe Amended	DS Jul/68 Aug/68 Nov/68 May/74		850 50 900 100		212513	XTRA DEVELOPMENTS INCORPORATED Common David Jay Foster	DS Jul/78		7		8
Ian M Young	S I R				125						
WHITEHORSE COPPER MINES LIMITED Common Hudson Bay Mining and Smelting Company Limited	B Jul/78 Aug/78		30934 11694		3200524 3212218	Y AND R PROPERTIES LIMITED Common Macklin Leslie Hancock Project Planning Associates Limited	D Aug/78	1		990	10
WOODBINE SHEPPARD SHOPPING CENTRE LIMITED Bonds 8 1/8% August 1993 George Taylor Richardson Richardson Securities of Canada	DI Jul/78	1		\$5000	---	YORK LAMBTON CORPORATION LIMITED Common Philip Fischel Vineberg Amended Class "B" Shares Philip Fischel Vineberg Amended	D I R D I R				50 10

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ZAPATA CORPORATION Common Stock											
William H Flynn	DS	Jul/78	T	3849	196690						
Brian H Gips *	S	Jul/78	T	260	262						
Adolphe G Gueymard	D	Aug/78	T	45	2295						
Sam Israel Jr	S	Jul/78	T	191	9750						
Paul Lance Kelly	E	Jul/78			200						
		Aug/78			373						
		Aug/78	T	13	200						
Ronald Corbett Lassiter	DS	Jul/78	T	696	35903						
B John Mackin	D	Jul/78	T	9	461						
William Minton McCune	S	Jul/78	T	67	3759						
Thomas Shirley McIntosh	S										
Employee Stock Ownership Plan		Jul/78	Tl	1	30						
Employee Stock Purchase Plan		Jul/78	Tl	6	284						
Lamar C McIntyre	S	Aug/78			185						
		Aug/78	T	20							
		Aug/78	G		32						
		Aug/78	l		115						
Associates		Aug/78	Tl	2							
		Aug/78	G1	32	53						
Michael Ragnar Naess	DS	Jul/78	T	945	48672						
Eugene F Shields	DS	Jul/78	T	1410	72356						
Kenneth William Waldorf	S	Jul/78	T	13	857						
Robert Benton Wall	S	Jul/78	T	689	35566						
ZELLER'S LIMITED Common											
Hans E Busse	S	Aug/78		420	19312						
Keith Herbert MacDonald	D	Jul/78		2000	10000						
Class "A" Common											
Eric S Paul	S	I R			3000						

BULLETIN
OF
ONTARIO SECURITIES COMMISSION
FOR

October, 1978



Issued Monthly by the
ONTARIO SECURITIES COMMISSION
10 WELLESLEY STREET EAST, TORONTO, ONTARIO M7A 2H7

EXPLANATORY NOTES

Information contained in this report has been summarized from reports filed with the Commission.

The name of the issuer is followed by a brief description of the class of security the name of the person or company reporting and his or its relationship to the issuer. If a person has an indirect interest in the securities reported, e.g., through holding companies, affiliate companies, partnerships, trusts or other entities, this is shown. Symbols are used in the column "Transaction and Ownership Symbol" to indicate the nature of ownership i.e., direct or indirect. Similarly the character of transactions is indicated provided the transactions are other than a purchase or sale. (See guide to symbols below):

GUIDE TO SYMBOLS

RELATIONSHIP

(appearing after the name reported)

- | | |
|------|--|
| "B" | —Beneficial Owner (direct or indirect) of equity shares of a corporation carrying more than 10% of the voting rights attached to all equity shares of the corporation outstanding. |
| "D" | —Director of principal company. |
| "DI" | —Director of a company which is an insider of the principal company. |
| "K" | —Exercises control or direction (direct or indirect) of equity shares of a corporation carrying more than 10% of the voting rights attached to all equity shares of the corporation outstanding. |
| "S" | —Senior Officer of principal company. |
| "SI" | —Senior Officer of a company which is an insider of the principal company. |

NATURE OF OWNERSHIP

- | | |
|-----------|--|
| No symbol | —Securities are beneficially owned directly. |
| Symbol #1 | —The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity. |

CHARACTER OF TRANSACTION

- | | | | |
|-----------|---------------------------|-----|-----------------------------|
| No symbol | —purchase or sale | "M" | —internal transfer |
| "A" | —bequest or inheritance | "Q" | —qualifying share |
| "C" | —compensation | "R" | —redeemed (called, Matured) |
| "E" | —exchange or conversion | "T" | —stock dividend |
| "F" | —exercise of rights, etc. | "V" | —stock split |
| "G" | —gift | "X" | —exercise of option |
| "IR" | —initial report | "Z" | —distribution |

*Returned for reconciliation purposes.

NOTICE
 ONTARIO OVER-THE-COUNTER MARKET
 SUMMARY OF SHARES TRADED

	MONTH OF SEPTEMBER		YEAR TO DATE	
	1978	1977	1978	1977
INDUSTRIAL	1,224,322	766,299	10,103,711	7,291,584
MINING	6,962,081	6,322,260	65,124,659	61,642,218
OIL & GAS	1,126,225	1,033,116	5,884,753	5,775,423
	9,312,628	8,121,675	81,113,123	74,709,225

The dollar value for the foregoing trading is not available.

NOTICE

STATISTICS OF FILINGS 1977/78

Comparative monthly and cumulative dollar value of
financial filings accepted.

<u>AUGUST</u>	<u>MONTH</u>				<u>CUMULATIVE</u>	
	<u>1977</u>		<u>1978</u>		<u>1977</u>	<u>1978</u>
	<u>Equity</u>	<u>Debt</u>	<u>Equity</u>	<u>Debt</u>	<u>Equity</u>	<u>Debt</u>
	<u>\$000</u>				<u>\$000</u>	
<u>Prospectuses</u>						
Exploration	465	-	833	-	4,894	-
Mining	-	-	1,000	-	54,941	-
Industrial	-	17,800	-	20,000	324,039	390,953
Finance Companies	-	-	-	-	-	315,125
*Miscellaneous	-	39,900	7,492	-	13,988	9,150
Sub total	465	57,700	9,325	20,000	397,862	715,228
<u>Statements of</u>						
Material Facts	-	-	1,000	-	3,152	-
Sub total	-	-	1,000	-	3,152	-
<u>Private Placements</u>						
(F.11)	99,966	29,066	29,905	40,720	527,922	1,268,993
(F.12)	1,547	99	470	272	68,277	10,710
Sub total	101,513	29,165	30,375	40,992	596,199	1,279,703
Total	101,978	86,865	40,700	60,992	997,213	1,994,931

*Real Estate Investment Trusts, Tax Shelter Vehicles, Limited Partnerships, etc..
NOTE: Exploration Companies : 1977 = Net dollar value entering company treasuries.
1978 = Gross dollar value of offering.

NOTICE

DISCLOSURE SECTION
COMPARATIVE STATISTICAL REPORT OF MATERIAL
FILED FOR THE MONTH OF SEPTEMBER 1978

	<u>1978</u>	<u>1977</u>	January 1- <u>Sept. 30, 1978</u>	January 1- <u>Sept. 30, 1977</u>
Insider Trading Reports	1,229	1,032	12,142	11,863
Annual and Interim Financial Reports:				
Mining Companies	191	219	1,146	1,263
Industrial Companies	266	243	1,697	1,769
Quarterly Financial Reports	50	40	909	893
Finance Company Reports	31	54	352	342
Take-Over Circulars	7	5	49	45
Proxy Solicitations and Information Circulars	46	53	1,163	1,284
Miscellaneous Information to shareholders	273	319	3,033	2,792

NOTICE

DISCLOSURE SECTION
COMPARATIVE STATISTICAL REPORT OF PRIVATE PLACEMENTS
FILED FOR THE MONTH OF SEPTEMBER 1978

FORM 11

January 1, 1978 - August 31, 1978

152 Reports \$ 527,921,789.00 Equity
319 Reports 1,268,992,934.05 Debt

September 1978

43 Reports 185,138,423.70 Equity
15 Reports 74,084,948.73 Debt

Total to date

195 Reports 713,060,212.70 Equity
334 Reports 1,343,077,882.78 Debt
\$2,056,138,095.48

FORM 12

January 1, 1978 - August 31, 1978

34 Reports \$ 68,276,986.75 Equity
28 Reports 10,709,737.70 Debt

September 1978

2 Reports 278,093.00 Equity
1 Report 100,000.00 Debt

Total to date

36 Reports

68,555,079.75 Equity

FORM 11

January 1, 1977 - August 31, 1977

154 Reports \$1,150,429,828.45 Equity
328 Reports 1,103,486,075.78 Debt

September 1977

38 Reports 133,432,257.00 Equity
26 Reports 39,700,000.00 Debt

Total to date

192 Reports 1,283,862,085.45 Equity
354 Reports 1,143,186,075.78 Debt
\$2,427,048,161.21

FORM 12

January 1, 1977 - August 31, 1977

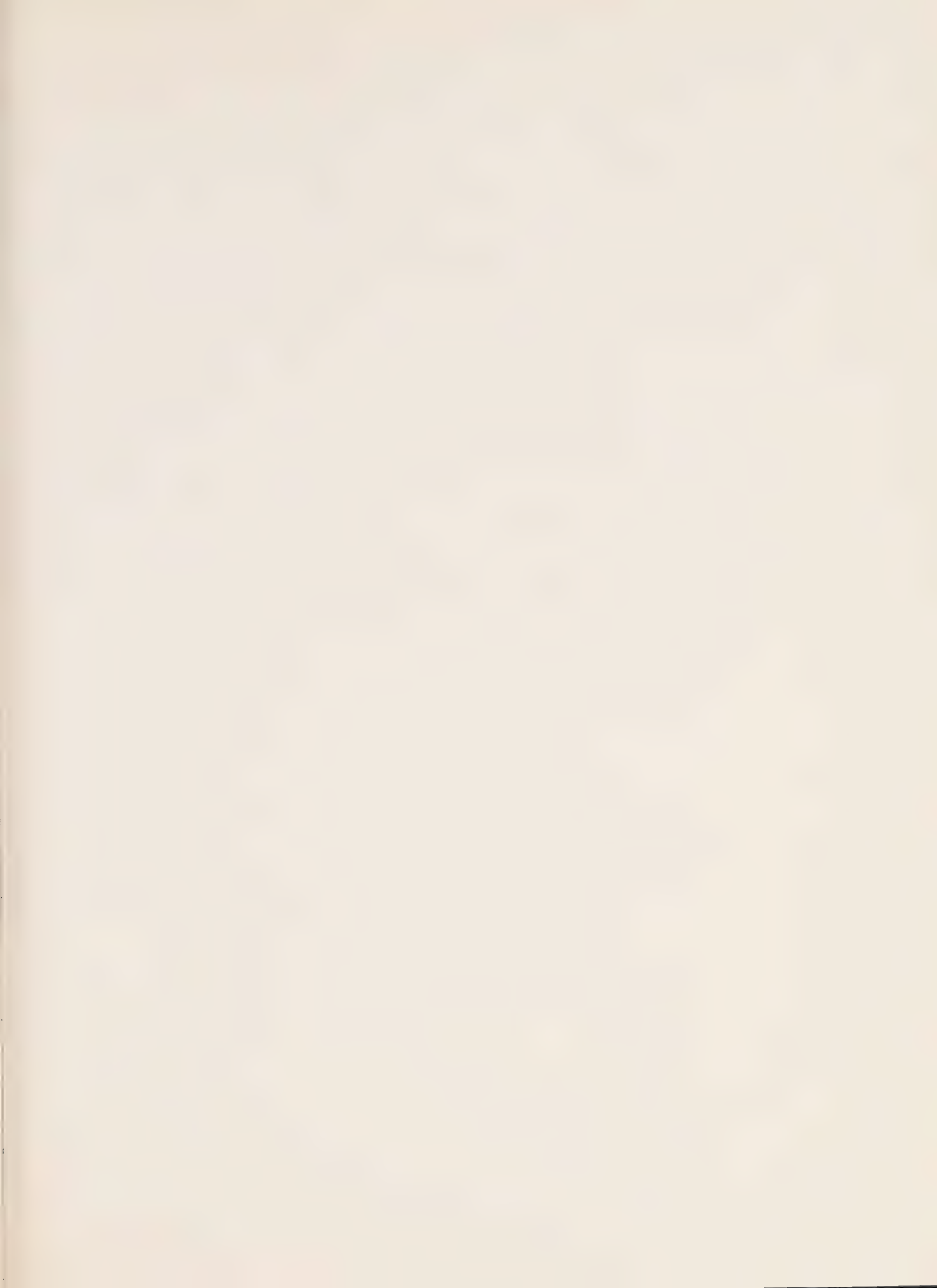
122 Reports \$ 61,974,926.65 Equity
30 Reports 18,209,711.25 Debt

September 1977

8 Reports 30,942.00 Equity

130 Reports

62,005,868.65 Equity



SEPTEMBER 1978

NEW REGISTRATIONS

SECURITY ISSUER

Sunbelt Investments Limited
Suite 2170,
Tower "A",
Place de Ville,
Ottawa, Ontario.
K1R 5A3.
(effective September 21, 1978) New
Registration

INVESTMENT COUNSEL and as PORTFOLIO MANAGER

Comstott Investment Services Limited,
11 King Street West,
Suite 1310,
Toronto, Ontario.
M5H 1A3.
(effective August 17, 1978) Change of
name from
Capmor
Investment
Services
Limited

BROKER and INVESTMENT DEALER

Westfield Securities Limited,
c/o Mr. Ross Halbert,
43 Wankiska Avenue,
Toronto, Ontario.
M8Y 1R1.
(effective September 14, 1978) New
Registration

NEW RECOGNITIONS

EXEMPT PURCHASERS

H C I Holdings Limited,
Suite 2200,
Commercial Union Tower,
P. O. Box 351,
Toronto Dominion Centre,
Toronto, Ontario.
M5K 1K7.

(effective August 28, 1978) New
Recognition

Supplementary Retirement Income Plan of
Dominion Foundries & Steel Ltd.,
P. O. Box 460,
Hamilton, Ontario.
L8N 3J5.

(effective September 15, 1978) New
Recognition

TERMINATIONS

INVESTMENT COUNSEL and as PORTFOLIO MANAGER

Capmor Investment Services Limited,
11 King Street West,
Suite 1310,
Toronto, Ontario.
M5H 1A3.

(effective August 17, 1978) Change of
name to
Comstott
Investment
Services
Limited

IMPORTANT — See Guide to Symbols on inside front cover

ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded Only	ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded Only
			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
THIS SUMMARY INCLUDES TRANSACTIONS REPORTED TO THE ONTARIO SECURITIES COMMISSION FOR THE MONTH OF SEPTEMBER, 1978 AND CORRECTIONS TO ERRORS IN PREVIOUS BULLETINS.											
ABITIBI PAPER COMPANY LIMITED Common						ALBANY COURT APARTMENTS INCORPORATED Common					
Herbert Paul Armstrong	S	Sep/78 Sep/78	X	2774	5566	3174	Highdale Investments Limited	B	I R Sep/78	50	940 880
Mark Dennis Studleigh Kellow	S	Sep/78	X	3979		3979	ALBANY OIL AND GAS LIMITED Common				
Thomas Newman McLenaghan	S	Sep/78 Sep/78	X	7504	5000	2504	Eric F Lowick	DS	Aug/78 Sep/78	77500 61000	122501 61501
Michael David Thompson	S	Sep/78 Sep/78	X	335	330	5					
ACTION TRADERS INCORPORATED Common							THE ALBERTA GAS TRUNK LINE COMPANY LIMITED Common				
Robert Irwin Martin	D	Sep/78		5000		50000	Verner Bent Kromand	S	Aug/78	247	247
							William Harvey McGannon	S	Aug/78	7	7
							6 3/4% Convertible Preferred Shares				
							Hugh John Sanders Pearson	DS	Sep/78	200	200
ADVOCATE MINES LIMITED Common							ALCAN ALUMINUM LIMITED Common				
Edward Robert Erskine Carter	DS	Mar/76	1	6500			Lawrence E Fouraker	D	I R		100
Amended E R E C Limited (Formerly Carter Farms Limited)		Apr/76	1	22100							
		May/76	1	10000			Paul Henri Leman	DS			
		Jun/76	1	11400			Trust		Sep/78	1	312
		Jul/76	1	4600							---
		Aug/76	1	9400							
		Sep/76	1	10400							
		Oct/76	1	25600							
		Feb/77	1	6700							
		Mar/77	1	5500							
		Mar/77	1		6900						
		Apr/77	1		5300	100001					
							ALCHIB DEVELOPMENT LIMITED Common				
							Leonard Vermey	D	Aug/78	6000	39558
AFTON MINES LIMITED Common							ALLIANCE BUILDING CORPORATION LIMITED Common				
Donald L Hiebert	S	Sep/78			500	700	J Garnet Pink Roytor and Company	DI	Sep/78	1	750
Norman Bell Keevil	D	Aug/78 Aug/78		700	200	5700					---
Mining Geophysics Company Limited											

IMPORTANT — See Guide to Symbols on inside front cover

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			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
ALLIANCE BUILDING CORPORATION LIMITED Common						AMERADA HESS CORPORATION Common					
Robert Smith DISI	Sep/78			1500	---	Seymour Flug S	Aug/78	X	662		1987
Registered Retirement Savings Plan	Sep/78	1		1500	---	Leon Hess DSB	Aug/78	G		1000	4622678
Talcorp Associates Limited B	Sep/78	X1	119000			Andrew A Zizinia Wife S	Aug/78	G	210	210	842
Mid-Continent Property Group Limited	Sep/78	1		1474028	---		Aug/78	G			210
Warrants						AMERICAN EAGLE PETROLEUMS LIMITED Common					
Talcorp Associates Limited B	Sep/78	1	7500			Gertrude V Kerr S	Jul/78		8000		10200
Mid-Continent Property Group Limited	Sep/78	X1		119000	---		Sep/78		2000		
ALLIED CHEMICAL CORPORATION Common						AMERICAN GROWTH FUND LIMITED Mutual Fund Shares					
Harold W Buirkle S	Aug/78			400	8069	Floyd S Chalmers D	Aug/78			16977	20557
ALMINEX LIMITED Common						AMERICAN QUASAR PETROLEUM COMPANY Common					
Canadian Superior Oil Limited B	Sep/78		52269		7766455	Fultz Oil Company B	Aug/78	G		1500	1686000
						Wilford Blaine Fultz DSB					
						97.5% of Fultz Oil Company	Aug/78	GL		1462	1643848
ALUMINUM COMPANY OF CANADA LIMITED						Richard L Lowe DS	Aug/78	G		1000	891327
Lawrence E Fouraker DI	I R				---	Richard R Reames S	Aug/78			200	10646
AMALGAMATED BONANZA PETROLEUM LIMITED Common						ANDRES WINES LIMITED Common					
William A Bell D	Aug/78			1000	191145	Ralph Macdonald Logan* D	I R	I R	1		1000
											5000
AMAX INCORPORATED Common						ANGLO-PERMANENT CORPORATE HOLDINGS LIMITED					
George W Ball Trust D	Aug/78	1	400		900	Virginia Anderson S	I R				---
						Ronald Case D	I R				---
						Ross F MacKay S	I R				---

ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded Only	ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded Only
			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
ANGLO-PERMANENT CORPORATE HOLDINGS Common						ASHLAND OIL INCORPORATED Common					
Neil J Macphee D Amended	Dec/77			500	---	John R Hall DS	Aug/78		22700		25710
						George Cecil Hardin Jr S	Aug/78		17800		29773
						Walter W Hillenmeyer Jr D	Aug/78		600		2450
AQUITAINE COMPANY OF CANADA LIMITED Common						John Basil Kebblish S	Aug/78		15100		15100
Bernard Isautier DS	I R			1		Arloe W Mayne S	Aug/78		6500		17500
Francois Morel D	Aug/78		10	11		Robert Taylor McCowan DS	Aug/78		19400		22771
						William Russell Seaton DS	Aug/78		11300		24135
ARGUS CORPORATION LIMITED Class "C" Preference						Richard Woodridge Spears S	Aug/78		8100		9100
James Robert Wright DS	Aug/78			100	---	Robert B Stobaugh Wife D	Jun/78 Aug/78	1 1	3 100		313
						Norman R Trimble S	Aug/78		2000		4000
ARJON GOLD MINES LIMITED Common						James Combs Vanmeter S	Aug/78		3700		3700
W Strachan Clark D	I R			1		Edward A Von Doersten S	Aug/78		7500		7600
						William C Voss S	Aug/78		4200		5540
						John H Wallace Jr S	Aug/78		5700		8350
ASHLAND OIL CANADA LIMITED Common						Carlton Davis Weaver S	Aug/78		17300		22300
Eric Connelly D	Aug/78	E	180	2680		David Charles Williams S	Aug/78		1900		3900
Preferred						Willis Harding Winters S	Aug/78		4800		9834
Eric Connelly D	Sep/78	R		3167	---						
5% Debenture											
Eric Connelly D	Aug/78	F		\$3000	---						
ASHLAND OIL INCORPORATED Common						ASPEN EXPLORATIONS INCORPORATED Common					
Orin E Atkins Private Sale S	Aug/78 Aug/78		30800	5000	33746	A C MacPherson and Company Limited B	Sep/78		500		675500
Samuel B Davis S	Aug/78		12000		13000						
Kenneth Boyd Denton S	Aug/78		2200		3200	ASSOCIATE INVESTORS LIMITED Class "A" Common					
William Hugh Gammon Wife S	Aug/78 Aug/78	1	1700 2000	6502 2000		Albert Stevenson Burton D	Sep/78		8		52

ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded Only	ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded Only
			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
ASSOCIATE INVESTORS LIMITED Class "A" Common						BM-RT REALTY INVESTMENTS					
Howard Ross Douglas DS Canada Permanent Trust Company	Sep/78 Sep/78	1	2 60		182 5447	Matthew William Barrett SI	I R				---
George Leonard Frazer DS Leon Fraser and Associates	Sep/78 Sep/78	1	10 10		279 1054	Alan Graham McNally SI	I R				---
Colin Wilson Lorimer D	Sep/78		9		235	BP CANADA LIMITED Common					
William George Tynkaluk DS	Sep/78		8		84	J A Barclay S	Aug/78 Aug/78	X	10000	10000	---
						E W Best S	Aug/78 Aug/78	X	15000	15000	2610
						David A Deverell S	Aug/78 Aug/78	X	15000	15000	---
ATCO INDUSTRIES LIMITED Class "A"						R W D Hanbidge DS DISI	Aug/78 Aug/78	X	10000	10000	180
Jay G Scott DS	Aug/78			200	7000	Jean Langelier SSI	Aug/78 Aug/78	X	10000	10000	---
Ronald D Southern Amended DS Private Placement	Aug/78 Aug/78	E	100000	100000	913066	Derek F Mitchell DS DISI	Aug/78 Aug/78	X	12500	11980	1000
John D Wood D	Aug/78			1000	1100	Donald C Smith DS DISI	Aug/78 Aug/78	X	10000	9870	200
Class "B"						BAB-SOL RESOURCE EXPLORATIONS LIMITED					
George F Johnson DS	Aug/78			250	1000	Ian G Park D	I R				---
Ronald D Southern Amended DS	Aug/78	E		100000	1002200	BANKENO MINES LIMITED Common					
AUTOMOTIVE HARDWARE LIMITED Class "B" Common						R Michael Gray DS	Sep/78			500	---
Lawrence E Gazley S	Aug/78			200	2540	BARYMIN EXPLORATIONS LIMITED Common					
BM-RT LIMITED						Copperfields Mining Corporation B Yukon Consolidated Gold Corporation Limited	I R	1			1950000
Matthew William Barrett SI	I R				---	BATHURST PAPER LIMITED					
Alan Graham McNally SI	I R				---	Jules Soucy S	I R				---

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			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
BAY MILLS LIMITED Warrants						BLOCK BROS INDUSTRIES LIMITED					
Peter Kaye	D Sep/78			500	4000	Howard Leighton Beck	D I R				---
						Common					
BEAUFORT EXPLORATION LIMITED Class "A" Common						Olympia and York Developments Limited	B Sep/78		25004		3663930
Terence Roy Gibson	D Sep/78			100	---						
						BLYTHWOOD MINING LIMITED Common					
BELL CANADA Common						William Fleming SB Platino Corporation	Jul/78	1		65000	360839
Gordon Ellis Inns	S Sep/78			80	557						
Leonce Montambault Registered Savings Plan	S Aug/78	1		285	---	BOVIS CORPORATION LIMITED Common					
						William V Moore	D Aug/78			2000	3000
BELL KNIT INDUSTRIES LIMITED Common											
Joseph Rotman	DB Aug/78 Aug/78	A	185501 252606		528107	BOW VALLEY INDUSTRIES LIMITED Common					
						Fred Ronald Abramovitch	SI Sep/78			100	122
BIG LONG LAC GOLD MINING COMPANY LIMITED Common						Harold Norman Borts	SI Sep/78			500	1943
W Strachan Clark	D I R				1	Michel Boucher	SI Sep/78			400	100
						John Richard Harris	DS Aug/78		18500		33500
BLACK CLIFF MINES Common						Byron James Seaman Amended	DS Aug/78		19190		365266
Walter Stanley Bailey	D Sep/78			2000	267450	Daryl Kenneth Seaman Amended	DS Aug/78		19190		366823
						Donald Roy Seaman Amended	DS Aug/78		12120		228382
BLACK PHOTO CORPORATION LIMITED Common						BRALORNE RESOURCES LIMITED Common					
Pagurian Press Limited	B Sep/78		3300		218300	Arthur Francis Armstrong	D Aug/78		500		1500

IMPORTANT — See Guide to Symbols on inside front cover

ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded Only	ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded Only
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BRALORNE RESOURCES LIMITED Common						BRASCAN LIMITED Class A Ordinary					
Canadian Forest Products Holdings Limited B Amended Versatile Cornat Corporation	Jun/78	1		125000	3975175	James F Grandy D	I R				200
Harold Coleman Lowther S	Sep/78 Sep/78		5000	3000	19030	BRITISH COLUMBIA FOREST PRODUCTS LIMITED Common					
						Arthur Francis Armstrong D	Aug/78		900		3000
						Ian Andrew Barclay DS	Aug/78	V	5000		10000
BRAMALEA LIMITED Common						Warren Leighton Batts D	Aug/78	V	100		200
J Richard Shiff DS	Jul/78			1300	261432	Kenneth Peter Benson DS	Aug/78	V	479		958
Registered Retirement Savings Plan	Jul/78 Sep/78	1 El	600 2525	600 3125		Brunswick Pulp and Paper Company B	Aug/78	V	2000000		4000000
Control of Registered Retirement Savings Plan	Jul/78 Sep/78	1 El	700 2904	700 3604		William John Connery S	Aug/78		120		240
7½% Convertible Debentures						David Charles Davenport D	Sep/78	V	120		240
Kenneth E Field S	Sep/78			\$580000	---	Harry Dembicki S	Aug/78		200		400
The Field Syndicate	Sep/78	1		\$2720000	---	Oscar Frederick Lundell D	Aug/78	V	350		700
J Richard Shiff DS	Sep/78	1		\$800000	---	Allan Morton McGavin D	Aug/78	V	2000		4000
Corlex Investment Management Limited	Sep/78 Sep/78	1 1		\$50000 \$5000	---	James W McSwiney D	Aug/78	V	1020		2040
Dorothy Shiff Registered Retirement Savings Plan	Sep/78	El		\$20000	---	The Mead Corporation B	Aug/78	V	1149396		2298792
Control of Registered Retirement Savings Plan	Sep/78	El		\$23000	---	Harry Talbott Mead	Aug/78	V	102		204
						Alfred Powis D	Aug/78	V	2020		4040
BRAMEDA RESOURCES LIMITED Common						Burnell Richard Roberts	Aug/78	V	125		250
Robert W Falkins D	Aug/78		10000		10000	George Henkle Sheets D	Aug/78	V	20		40
Norman Bell Keevil DISI	Aug/78			14500	285853	Thomas Bahnson Stanley Jr D	Aug/78	V	100		200
						William Russell Steen S	Aug/78			500	50
						Amended					
						Stuart Waddell S	Aug/78	V	2700		5400
BRAMINCO MINES LIMITED Common						Richard B Wilson D	Aug/78	V	200		400
W Strachan Clark D	I R			1		Adam Hartley Zimmerman D	Aug/78	V	750		1500
						Registered Retirement Savings Plan	Aug/78	V1	300		600

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BRITISH COLUMBIA PACKERS LIMITED Class "B"						BUSHNELL COMMUNICATIONS LIMITED Common					
Paterson Arnold Todd	S Sep/78			100	---	Thomas G Fuller Fulclan Investments Limited	D Aug/78			55440	---
							Aug/78	1		12600	---
						A Bruce Matthews	DDI Aug/78			990	---
BRITISH COLUMBIA TELEPHONE COMPANY Common						Standard Broadcasting Corporation Limited	B Sep/78		7446		1697878
Justin Victor Harbord Amended	D Jul/78 Jul/78	F E	80 100		580						
Preferred						CAE INDUSTRIES LIMITED Common					
Justin Victor Harbord Amended	D Jul/78	E		50	---	Peter D Curry	D Jun/78		100		10100
BROWN MCDADE MINES LIMITED Common						CFCN COMMUNICATIONS LIMITED Common					
Samuel R Baker	B I R				292958	Maclean-Hunter Limited	B Oct/78		150		1493036
Charles R Scott	DB I R				1171830						
Ralph Walker	DB I R				390610	THE CADILLAC FAIRVIEW CORPORATION LIMITED Common					
BRUCK MILLS LIMITED Common						Rene G Baby	S Sep/78 Sep/78	X	2000	2000	---
Toyobo Company Limited*	B Feb/78		3270474		6523976	Albert J Ellman	S Sep/78 Sep/78	X	12000	12000	6950
THE BUDD AUTOMOTIVE COMPANY OF CANADA LIMITED Common						James David Raymond Amended Feejay Corporation Canada Limited	I R Jun/78 Aug/78 Sep/78	1 1	2000 2100 400		5000 7000 2100 2500
Iain L Campbell	S Aug/78 Aug/78		600	600	200	Wayne R Smith	S Sep/78			100	---
Eileen Parliament	S Aug/78 Aug/78	X	1200	400	1100	Reginald George Stapley	S Aug/78			4000	69091
						Preference Series "A"					
						Rene G Baby	S Sep/78 Sep/78	X	1000	1000	---
BURNS FOODS LIMITED Common						Frank E Barrie	S Aug/78		6074		6074
Stanley J Ballard	S Aug/78	X	1000		1575	Capital Reorganization Share Purchase Plan (Capital Reorganization	Aug/78 Aug/78	1	5000		5000

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THE CADILLAC FAIRVIEW CORPORATION LIMITED Preference Series "A"						THE CADILLAC FAIRVIEW CORPORATION LIMITED Preference Series "A"					
Joseph Berman D Capital Reorganization	Aug/78		190		190	Albert J Ellman S	Sep/78 Sep/78	X	6000	4800	4675
Robmar Invest- ments Limited (Capital Reorganization)	Aug/78	1	438466		438466	Harold Fealdman S Capital Reorganization Share Purchase Plan (Capital Reorganization)	Aug/78 Aug/78		100		100
Berman Managements Limited (Capital Reorganization)	Aug/78	1	202078		202078	Joseph Flamer S Capital Reorganization Share Purchase Plan (Capital Reorganization)	Aug/78 Aug/78	1	4328		4328
Harold Norman Borts SI Wife (Capital Reorganization)	Aug/78	1	250		250	Joseph Fruchter S Capital Reorganization	Aug/78 Aug/78	1	3000		3000
Kenneth G Bream DS Capital Reorganization	Aug/78		29069		29069	Bernard I Ghert DS Capital Reorganization	Aug/78		47203		47203
Oskar Brecher S Capital Reorganization	Aug/78		315		315	Edwih A Goodman D Amended Suvretta Entertainments Limited (Capital Reorganization)	Aug/78	1	6357		6357
Kenneth Brocklehurst S Capital Reorganization Share Purchase Plan (Capital Reorganization)	Aug/78	1	1250		1250	William G Hilton S Capital Reorganization Share Purchase Plan (Capital Reorganization)	Aug/78 Aug/78	1	2500		2500
Charles Rosner Bronfman DISI Capital Reorganization Wife (Capital Reorganization)	Aug/78	1	3500		3500	W D Hulme S Share Purchase Plan (Capital Reorganization)	Aug/78	1	5000		5000
Cemp Investments Limited B Capital Reorganization	Aug/78		4489930		4489930	Thomas H Inglis D Capital Reorganization	Aug/78		125		125
Pierre Cote Sr D Capital Reorganization	Aug/78		500		500	Geoffrey Jacobs S Capital Reorganization Share Purchase Plan	Aug/78	1	1540		1540
John H Daniels DS Capital Reorganization Lion Diversified Limited (Capital Reorganization) Sons (Capital Reorganization)	Aug/78 Aug/78	1 1	476058 373264		476058 373264	William Kagan S Capital Reorganization	Aug/78		1884		1884
Allen E Diamond DS Capital Reorganization	Aug/78		189		189	Paul I Kennedy S Capital Reorganization	Aug/78		385		385
Whitecastle Developments Limited (Capital Reorganization)	Aug/78	1	598265		598265	Ernest Leo Kolber DISI Capital Reorganization	Aug/78		338873		338873
In Trust (Capital Reorganization)	Aug/78	1	7		7	E Leo Kolber in Trust (Capital Reorganization)	Aug/78	1	52500		52500
Jack D Ellison S Capital Reorganization Share Purchase Plan (Capital Reorganization)	Aug/78 Aug/78	1	4800		4800	Samuel J Kolber S Capital Reorganization	Aug/78 Sep/78		2000	2000	---
Albert J Ellman S Capital Reorganization	Aug/78		3475		3475	Share Purchase Plan (Capital Reorganization)	Aug/78	1	1475		1475

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			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
THE CADILLAC FAIRVIEW CORPORATION LIMITED Preference Series "A"						THE CADILLAC FAIRVIEW CORPORATION LIMITED Preference Series "A"					
Arnold Martin Ludwick SI Capital Reorganization	Aug/78 Aug/78		5200	5200	---	Gerald J Shear DS Capital Reorganization	Aug/78		6		6
Wife (Capital Reorganization)	Aug/78 Aug/78	1 1	1000	1000	---	Strathlorne Holdings Limited (Capital Reorganization)	Aug/78	1	100000		100000
John Henderson Moore D Capital Reorganization	Aug/78	1	250	250			Sep/78	1		30000	70000
Allen Carlton Morgan S Capital Reorganization	Aug/78		300	300		Timor Holdings Limited (Capital Reorganization)	Aug/78	1	50000		50000
Share Purchase Plan (Capital Reorganization)	Aug/78	1	1330	1330		Trustee for Children (Capital Reorganization)	Aug/78	1	26330		26330
Andre Louis Morissette SI Capital Reorganization	Aug/78		750	750		Wife (Capital Reorganization)	Aug/78	1	12872		12872
Ivan Edward Phillips D Capital Reorganization	Aug/78		4800	4800		Meyer A Shear S Capital Reorganization	Aug/78		1250		1250
	Sep/78			4800	---	Share Purchase Plan (Capital Reorganization)	Aug/78	1	6333		6333
Raymond W Quirk S Capital Reorganization	Aug/78		75	75		Gerald Sheff S Capital Reorganization	Aug/78		779		779
James David Raymond SI Capital Reorganization	Aug/78		450	450		Share Purchase Plan (Capital Reorganization)	Aug/78	1	10000		10000
Freejay Corporation Canada Limited (Capital Reorganization)	Aug/78	1	3500	3500		Wayne R Smith S Capital Reorganization	Aug/78		50		50
Marvin Jay Rothschild S Capital Reorganization	Aug/78		30128	30128			Sep/78			50	---
Martin Seaton DS Capital Reorganization	Aug/78		5329	5329		David N Smyth S Capital Reorganization	Aug/78		554		554
Share Purchase Plan (Capital Reorganization)	Aug/78	1	14716	14716		Share Purchase Plan (Capital Reorganization)	Aug/78	1	6745		6745
Stephen Shaffer S Capital Reorganization	Aug/78		528	528		Reginald George Stapley S	Aug/78		36545		36545
Share Purchase Plan (Capital Reorganization)	Aug/78	1	5000	5000		Normand Rockford Stone DS Capital Reorganization	Aug/78		3050		3050
George Sharp Capital Reorganization	Aug/78		175	175		Share Purchase Plan (Capital Reorganization)	Aug/78	1	84234		84234
Share Purchase Plan (Capital Reorganization)	Aug/78	1	5000	5000		Robert L Strom S Capital Reorganization	Aug/78		3515		3515
						Share Purchase Plan (Capital Reorganization)	Aug/78	1	6333		6333
						Richard M Thomson D Capital Reorganization	Aug/78		1100		1100
						Sebastian Valente S Capital Reorganization	Aug/78	1	3750		3750
						Share Purchase Plan					
						Philip Fischel Vineberg D DISI Capital Reorganization	Aug/78		6300		6300

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			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
THE CADILLAC FAIRVIEW CORPORATION LIMITED						CAMPEAU CORPORATION Class "B" Common					
Preference Series "A"						Pierre Benoit S Amended 87402 Canada Limited	Jul/78	1	1074		31799
Michael Warren S Capital Reorganization Share Purchase Plan (Capital Reorganization)	Aug/78		556		556	Clement Cadieux DS Amended Stock Purchase Plan	Jul/78	1	2146		37146
Stanley H Witkin S Capital Reorganization Share Purchase Plan (Capital Reorganization)	Aug/78	1	6000		6000	Robert Campeau Holdings Incorporated DS	Sep/78		7500		1751691
	Aug/78	1	7000		7000	Robert Campeau DS Robert Campeau Holdings Incorporated	Sep/78	1	7500		1751691
Neil R Wood DS Capital Reorganization	Aug/78		38346		38346	Raymond Chevrier S Amended Stock Purchase Plan	Jul/78	1	751		18251
6½% Preference First Series						Jean-Marie Gaudreault S Amended Stock Purchase Plan	Jul/78	1	644		15644
Joseph Fruchter S Capital Reorganization	Aug/78			20	---	Timothy J Walker S Amended Stock Purchase Plan	Jul/78	1	215		4918
Edwin A Goodman D Amended Suvretta Entertainments Limited (Capital Reorganization)	Aug/78	1		240	---	CANADA NORTHWEST LAND LIMITED Common					
William Kagan S Capital Reorganization	Aug/78			60	---	Hugh Graham Gammell DS	Aug/78			1000	85854
David N Smyth S Capital Reorganization	Aug/78			15	---	CANADA PACKERS LIMITED Common Class "D"					
CALMOR IRON BAY MINES LIMITED Common						Howard Mansell Cunningham S	Sep/78			200	---
International Mogul Mines Limited B I R					769460	CANADA TRUSTCO MORTGAGE COMPANY Class "A" Common					
CALVERT-DALE ESTATES LIMITED Common						Charles Robert Clarke S Amended	Mar/78			250	---
Roy A Nicholson DSB	Oct/78		2800		222700	7½% Preferred Series "B"					
CAMPLO MINES LIMITED Common						Charles Robert Clarke S Amended	Aug/78			500	---
Meredyth Eric Holt SI	Sep/78			300	300						

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CANADIAN CABLESYSTEMS LIMITED Class "A" Common						CANADIAN MARCONI COMPANY Common					
David E Friesen S Montreal Trust Company	I R	1			5600	Rhys John Williams S	Aug/78		10		1010
Anthony Frear DS Griffiths Montreal Trust Company	May/78	1	1500		1500	CANADIAN OCCIDENTAL PETROLEUM LIMITED					
						Thomas D Jenkins D	I R				---
CANADIAN CURTISS- WRIGHT LIMITED Common						CANADIAN PACIFIC INVESTMENTS LIMITED Common					
John Burt Webster D	Sep/78			4000	42160	Ray D Wolfe* DI	I R	1			1000
CANADIAN FOREMOST LIMITED Common						CANADIAN PACIFIC LIMITED Common					
Asquith Limited B	I R				887947	Allan Findlay D	Aug/78		191		3752
Wayne Arthur Howe S	Jul/78			15000	---	Howard J Lang D	Aug/78		128		5397
John Howard Nodwell DS	Jul/78			259493	---	Ray D Wolfe D	Sep/78		1000		4128
Preferred Shares											
Wayne Arthur Howe S	Apr/78		1544		1544	CANADIAN REYNOLDS METALS COMPANY LIMITED Preferred					
William Leroy Pusch S	Apr/78		2316		2316	Reynolds Metals Company B	Aug/78	E	690		14721
CANADIAN FOUNDATION COMPANY LIMITED 5% Preferred "A"						CANADIAN SUPERIOR OIL LIMITED Common					
Louis Dela Giroday D Giroday Sawmills Limited	Sep/78 Sep/78 Sep/78	1 1 1		2000 1700 4200	3000	Thomas James Emerson S	Aug/78			100	558
CANADIAN HYDROCARBONS LIMITED Common						CANBRA FOODS LIMITED Common					
John Esdale Carstairs S	Aug/78 Aug/78	X	1000	1000	---	Burns Foods Limited B	Aug/78 Sep/78		800 11200		16222

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CANDEL OIL LIMITED Common						CARLING O'KEEFE LIMITED					
Smiley Raborn Jr S	Aug/78	X	18000		25001	Jean R Halde S	I R				---
	Sep/78			1100	23901	Grenville M Joselin DISI	I R				---
						James Joseph Kavanagh DISI	I R				---
						David J Lewis DISI	I R				---
CANRAY RESOURCES LIMITED Common						Common					
Murray Axsmith DS	Aug/78 Aug/78		3000	3000	91109	Walter L Glanville S					
Stephen George Roman D	I R				2000	Moss Lawson and Company Limited	I R	1			500
						Goulding Ross and Turner Limited	I R	1			500
						William J M Henning DI	I R				500
CAPITAL CABLE TV LIMITED Common						A Hoadley Mitchell DI					
Leslie E Shaw DB	Aug/78	1	500		85475	Rutell Investments Limited	I R				100
L E Shaw Investments Limited						R Ross Service DI	I R				500
						Hector M Chisholm and Company	I R	1			100
						Wendell L Waddell DISI	I R				1100
CARDAY URANIUM MINES INCORPORATED Common						Arthur F Wilkins SI	I R				100
Rosmar Corporation Limited B	Aug/77 Apr/78 May/78		1000 3500	4000	338000						
CARENA-BANCORP INCORPORATED Common						CARMA DEVELOPERS LIMITED Class "A" Shares					
Jack Cockwell D	Nov/77	1	15000		43900	Stanton Kiernan Hooper D	Sep/78		400		28300
Edper Investments Limited B	Nov/77	1		40000	1429850	Sinking Fund Debentures Series "A"					
Placements La Rondelle Limited	Nov/77					Richard James Owen S	Sep/78			\$5000	---
David W Kerr S	Nov/77 Apr/78		7500 400		27900						
CARLING O'KEEFE LIMITED						CARVERN INTERNATIONAL INDUSTRIES LIMITED Common					
John R Barnett DISI	I R				---	Gerald D Warne D	Sep/78		1000		64600
Peter A G Cameron DISI	I R				---	CAVALIER ENERGY LIMITED Common					
						Siebens Oil and Gas Limited B	Aug/78		559		2306571

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			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
CENEX LIMITED Common						CHIBOUGAMAU MINING AND SMELTING COMPANY INCORPORATED Common					
New York Oils Limited	B	Jun/78 Jul/78 Aug/78		10000 17000 2400	208600	Charles Lockhart McAlpine	DS	Sep/78	39500		44625
CENTRAL AND EASTERN TRUST COMPANY Class "A" Shares						CHRYSLER CORPORATION Common					
John Edward Murphy	DS	Sep/78	109		10000	Edmund H Doyle	S	Aug/78		459	2296
						Tom Killefer	D	Sep/78		16000	10038
						S L Terry	S	Sep/78		892	993
CENTRAL FUND OF CANADA LIMITED Class "A" Common						CITY SAVINGS AND TRUST COMPANY Preferred 8.75%					
Central Fund of Canada Limited Cancelled		Aug/78 Aug/78	9088	9088	---	First City Financial Corporation Limited	B	Aug/78		6300	14950
CENTURION EQUITIES CORPORATION Common						CLAREMONT MINES LIMITED Common					
Frank Gordon Lawson	B	I R			96244	Ian A MacNaughtan in Trust for the benefit of Claremont Mines Limited	K				
						Released from Escrow for Underwriting		Sep/78		375000	200000
CHALLENGER INTERNATIONAL SERVICES LIMITED (FORMERLY UPPER CANADA RESOURCES LIMITED) Common Class "A"						CLAVOS PORCUPINE MINES LIMITED Common					
Eric Connelly	D	Jul/78 Jul/78 Jul/78	100	100 1000	---	W Strachan Clark	D	I R			1
Vance Kenneth Travis	DS	Aug/78	E	10000	---	Irving Robert Picard	DB	Aug/78	3500		394000
Liberty Holdings and Industries Limited		Aug/78	E1	90000	---			Sep/78	7500		401500
Turbo Resources Limited	B	Sep/78			260912						
Share Reorganization											
Common Class "B"						COCHENOUR WILLANS GOLD MINES LIMITED Common					
Eric Connelly	D	Aug/78	E	1000	1000	William M Cochenour Trust	K	Sep/78		10000	450000
Turbo Resources Limited	B	Sep/78			1810200						
Share Reorganization											

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			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
COCHRANE-DUNLOP LIMITED Common						CONDUITS AMHERST LIMITED Capital					
Frank Cochrane DS	Sep/78		100		402788	Robert W Manuge* D	Sep/78			1500	600
COCKFIELD BROWN AND COMPANY LIMITED Common						THE CONIAGAS MINES LIMITED Common					
Thomas George Smyth DS	Aug/78			2000	18000	George Warren Armstrong DS In Trust for Daughter	Sep/78	1	2000		4000
						James Hyde Morlock DS	Aug/78		1000		27001
						William Kenneth Sandham S	Sep/78			1000	750
COLLECTIVE MUTUAL FUND LIMITED Special						CONSOLIDATED-BATHURST LIMITED Common					
William Raymond Pedersen SI	Aug/78 Aug/78		1088	436	1088	Peter D Curry D	Aug/78		900		1000
COMAC COMMUNICATIONS LIMITED Demand Notes						Class "A" Common Shares					
Torstar Corporation B	Sep/78			\$200000	---	Jules Soucy S	I R				1
COMINCO LIMITED Common						CONSOLIDATED NATURAL GAS COMPANY Common					
Owen Ernest Owens S	Aug/78			48	---	Robert R Copp Thrift Plan S	Aug/78 Aug/78	1	6 49		35 1426
						Henry Paul Sullivan S Thrift Plan	Aug/78 Aug/78	1	2 59		148 1599
COMMERCE CAPITAL CORPORATION LIMITED Common						Dudley J Taw Thrift Plan D	Aug/78 Aug/78	1	5 94		812 3007
Richey Bruce Love D	Aug/78			2200	1875	Trustees Altertate Thrift Trust Consolidated Natural Gas Company and its Participating Subsidiaries K	Aug/78 Aug/78		11115	17600	2231244
Richard Lee McWhirter SI McCain Foods Limited	Aug/78	1	4700		293500						
COMMERCE CAPITAL TRUST COMPANY Common						CONSOLIDATED OIL AND GAS INCORPORATED Common					
Commerce Capital Corporation Limited B	Aug/78	1	1700		1253335	Jerry D Smothermon S	Sep/78			4400	21005
Bansco and Company DS	May/78			1500	500						

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CONSUMERS DISTRIBUTING COMPANY LIMITED Common						CONTROLLED FOODS INTERNATIONAL LIMITED Common					
Lloyd S D Fogler DSK	Jul/78			2000	8300	Kenneth Alfred					
	Aug/78			1000	7300	Fowler D					
						Trustee for my					
						Children D	Sep/78	1	2300		20738
The May Department Stores Company* B	I R				1600000						
Peter Maurice Christopher Onions DS	Aug/78	X	5000		15000	CONWEST EXPLORATION COMPANY LIMITED Common					
Robert M Weaver S	Aug/78			750	2375	Martin P Connell DS					
Richard Zemp S	Sep/78			2800	2000	Roytemp and Company	Sep/78	1		750	29250
THE CONSUMERS' GAS COMPANY Group 1 Series "A"						N B COOK CORPORATION LIMITED Common					
The Consumers' Gas Company	Sep/78		26			The Robert Simpson Company Limited B	Aug/78			700000	---
	Sep/78	R		26	---						
Group 1 Series "B"											
The Consumers' Gas Company	Sep/78		125			COPCONDA MINES LIMITED Common					
	Sep/78	R		125	---	D C Deacon D	I R				7000
						H C Laird D	I R				8500
THE CONTINENTAL GROUP INCORPORATED Common						394563 Ontario Limited * B	I R				660000
Jacqueline Suzanne Geiss S	I R				500						
CONTINENTAL RESEARCH AND DEVELOPMENT LIMITED Common						COPPERFIELDS MINING CORPORATION Common					
Continental Associates B	I R				400000	James Harold Westell SI	Sep/78			1000	---
Ben Degaetano B	Jul/78			200000	138000						
William Gardner DS						CORPORATE FOODS LIMITED Common					
Resort City Associates	I R	1			29000	Robert H Bonus S	Aug/78	X	200	200	700
Continental Associates	I R	1			126000		Sep/78				
Arthur Leibowitz DS	I R				2000	CORPORATE PROPERTIES LIMITED Common					
Continental Associates	I R	1			150000	Donata Investments Limited B	Sep/78		205000		43399
Resort City Associates	I R	1			35000						
Resort City Associates B	I R				123800	Nudale Developments Limited B	Sep/78		81900		40738

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COSEKA RESOURCES LIMITED Common						CROWN LIFE INSURANCE COMPANY Common					
L D Driscoll Amended	S Jun/78 Jul/78			3500 2500	---	Scotia Investments Limited B	Sep/78		4400		10000
William Henry McLallen Jr	D Sep/78			2000	10959	Minas Basin Pulp and Power Company Limited	Sep/78	1	31300		276300
						Taronga Holdings Limited	I R				24969
						Estate of William Henry Wright B	Sep/78			400000	---
COSTAIN LIMITED Common											
L R Cullingworth	S Aug/78			1000	25000						
G L Duff	DS Aug/78			4400	48700	CROWN TRUST COMPANY Common					
T E Lansky	S Aug/78		3600		3730	Arthur Francis Armstrong	S Jul/78			100	---
	Sep/78			1400	2330						
H K Morley	DS Aug/78			3000	59400	H Reuben Cohen DISI					
L Parker	S Aug/78			700	2170	Standard Investments Limited	Sep/78	1	1800		121391
B M Wassmansdorf	S Aug/78			1000	33180	Leonard Ellen DISI Standard Investments Limited	Aug/78	1	5711		119591
	Sep/78			1000	32180		Sep/78	1	1800		121391
						Standard Investments Limited	B Sep/78		1800		121391
CRAIGMONT MINES LIMITED Common											
Gary William Hawthorn Amended	S Aug/78		1000		1000						
R L CRAIN LIMITED Common						CYGNUS CORPORATION LIMITED Class "A" Shares					
Eric Arbor Prime	S May/78 Aug/78		68	8350	8676 326	The Consumers Gas Company	B Sep/78		10		1315432
						Class "B" Shares					
						The Consumers Gas Company	B Sep/78		30		2610648
CRAWFORD ALLIED INDUSTRIES LIMITED Common											
Norman Goodhead DISI Superior Sand Gravel and Supplies Limited	Sep/78	1	207130		532514	CZAR RESOURCES LIMITED Common					
Superior Sand Gravel and Supplies Limited	B Sep/78		207130		532514	Donald Harvey Bickell Amended	S Aug/78			1000	26000

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DRG LIMITED Class "A" Common						DATeline SYSTEMS LIMITED Common					
William Grant Horsey	DS					Laurence John Henderson	Jul/78		215		876
Cantrend Industries Limited		Sep/78	1	125222	100000	Murray Henderson and Company Limited	Jul/78	1		100	---
John Leonard Stanford	DS	Oct/78		1500	---						
DALMYS (CANADA) LIMITED Class "C" Common						D'ELDONA GOLD MINES LIMITED Common					
Harry Finkelstein Amended	DS	Mar/77	V	500	500	Regal Finance Limited	Sep/78		5000		789834
Philippe Jannes D Amended		Mar/77	V	310	310	Alex G Fisher Family	Aug/78 Aug/78	1 1	15000	8000	237800
Ivan Phillips Amended	DS	Mar/77	V	500	500						
Class "D" Common						DERLAK RED LAKE GOLD MINES LIMITED Common					
Fred Perlman Amended	DS	Mar/77	V	379986	379986	W Strachan Clark D	I R				1
Philip Perlman Amended	DS	Mar/77	V	379986	379986						
DANIEL DIVERSIFIED LIMITED Common						DICKENSON MINES LIMITED Common					
Adenglen Investments Limited	B	Aug/78		7000	580100	Charles R Diebold	DS Sep/78			10000	17058
						F Ronald Graham Grayron Industries Limited	D Aug/78 Aug/78	E E1	1400 4000		1400 4000
						Kam-Kotia Mines Limited	B Aug/78	1	8680		130380
						Deebank Limited					
DAON DEVELOPMENT CORPORATION Common						DIGITECH LIMITED Common					
Roderick M Hungerford	D	Sep/78		10000	50000	Conrad-Burt Industries Limited	B Sep/78	X	246132		1355215
Raymond J Langrish	S	Sep/78 Sep/78 Sep/78	X	3200 3600	3200						
John Wilson Poole	DSB	Aug/78	M		40000						
John Wilson Poole Holding Companies	DSB	Sep/78 Sep/78			500000	DISCOVERY MINES LIMITED Common					
		Sep/78	1	500000	2000000	Jerome Cotter Byrne	DS Sep/78			2000	36000

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DISTRICT TRUST COMPANY Common						DOMINION TEXTILE LIMITED Common					
Peter L Eudoxie S	I R				12000	Empire Company Limited B	Sep/78		25000		503350
Retirement Savings Plan	I R	1			3992						
Ronald Robert Robbie S	I R				200						
DOMAN INDUSTRIES LIMITED Common						DOMTAR INCORPORATED Common					
John Chapman Davie S	Aug/78			5000	4900	Walter Reynolds Lawson S					
Robin Brian McDaniel	Sep/78			100	---	Stark Mining Associates Limited	Jul/78	1	1000		1500
Dennis Thomas Cheer Roberts D	Aug/78			1400	6000	THE DOW CHEMICAL COMPANY Common					
						Herbert H Dow DS	Sep/78	M		991268	362081
						Trustee of Herbert Henry Dow 2nd Trust	Sep/78	M1	991268		991268
DOVE PETROLEUM LIMITED Common						Paul F Orefice DS	Sep/78	G		20	34958
Graham Wallace Bennett S	Sep/78			4100	6765	DRUMMOND MCCALL AND COMPANY LIMITED Class "A" Common					
						Douglas T Bourke DS	Aug/78			500	8000
DOMINION BRIDGE COMPANY LIMITED Common						Class "B"					
Michael D Dingman D	I R				100	R Kenneth Robertson Amended S	Aug/78		500		9500
John Robert Meyer D	Sep/78		400		500						
DOMINION FOUNDRIES AND STEEL LIMITED Common						DUNCAN RANGE IRON MINES LIMITED Common					
John Daniel Leitch D	Aug/78	1	55900		854000	Internationa Mogul Mines Limited B	Sep/78			1293300	100000
Leitch Transport Limited						9% Series A Debenture					
Class "A"						International Mogul Mines Limited B	Sep/78		\$190000	---	
Lloyd G Dornan SI	Aug/78		100		100	DUNRAINE MINES LIMITED Common					
						Falconbridge Nickel Mines Limited B	Sep/78			1068558	---

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DUNRAINE MINES LIMITED Common						ENHEAT LIMITED Class "A" Common					
386606 Ontario Limited* B	I R				1068558	D W S Mackenzie B	Jan/78 Feb/78 Mar/78 Apr/78 Jul/78		110 800 100 200 200		27935
						Class "B" Common					
DYNAMIC FUND OF CANADA LIMITED Mutual Fund Shares						D W S Mackenzie B	Jan/78 Jul/78		40 100		17615
Lawrence Capelovitch Registered Retirement Savings Plan D	Sep/78	1	577		1513	ENSERCH CORPORATION Common					
						Preston M Geren Jr D	Jun/78 Aug/78		41 2000		4803
						W T Satterwhite S	Aug/78	X	337		2406
EASTERN PROVINCIAL AIRWAYS LIMITED Common						ETHYL CORPORATION Common					
Walter John Cox D	Sep/78			500	200	Lawrence E Blanchard Jr Savings Plan DS	Sep/78	1	30		4424
EAST SULLIVAN MINES LIMITED Common						Marcelian F Gautreaux Savings Plan DS	Aug/78	1	20		2899
Roger Plasse Amended S	Aug/78			1000	1000	James Monroe Gill Savings Plan DS	Aug/78	1	21		4090
						Bruce C Gottwald Savings Plan DS	Aug/78	1	113		15383
ECONOMIC INVESTMENT TRUST LIMITED Common						Floyd D Gottwald Jr Savings Plan S	Aug/78 Sep/78	1 1	119 115		18230 18345
Honourable Ray Lawson B	I R				112813	E Malcolm Harvey Savings Plan S	Aug/78	1	182		3689
5% Cumulative Preference Series A						Robert Herzog Savings Plan DS	Aug/78	1	76		6392
Honourable Ray Lawson B	I R			35		Roger Alden Moser Savings Plan S	Aug/78	1	6		1008
						C M Neher Savings Plan DS	Aug/78	1	21		4038
THE EL PASO COMPANY Common						Stephen B Rodi Savings Plan S	Aug/78	1	82		2978
Willis Burney Warren DS	Aug/78	A	500		3000	Erwin Hoge Will Savings Plan D	Aug/78	1	8		1115

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EXQUISITE FORM BRASSIERE (CANADA) LIMITED Common						FEDERAL PIONEER LIMITED Class "A" Common					
The Summit Organization Incorporated Amended Correction B	Feb/78			800	463068	Richard Noonan DS Rahglas Corporation Limited	Apr/78 Sep/78			1000 1000	2200
EXTENDICARE LIMITED Common						FIDELITY TRUST COMPANY Common					
James Wesley Carter S	Sep/78	X	2000		38947	James S McGoey MD D James S McGoey Management Limited	Aug/78	1	5300		104850
Gerald P Hiebert S	I R				15000	John Warren Nevil Thomas D	Sep/78			1400	4100
Derril Gordon McLeod D	Jul/78 Aug/78		2500 250		8050						
Donald Schurman S	I R				2080						
FALCONBRIDGE COPPER LIMITED Common						FIRST CANADIAN INVESTMENTS LIMITED					
Walter Buchanan Gordon Walker D	Sep/78		200		200	Matthew William Barrett SI	I R				---
						Alan Graham McNally SI	I R				---
FALCONBRIDGE NICKEL MINES LIMITED Class "A"						FIRST CITY FINANCIAL CORPORATION LIMITED Common					
Harold Townsend Berry S	Oct/78		200		425	Hyman Belzberg DB Bel-Alta Holdings Limited	Aug/78	1	233		756179
John Lamont Matthews S	Sep/78		300		300	Samuel Belzberg DSB Bel-Fran Investments Limited	Aug/78	1	233		756179
Class "B"						William Belzberg DSB Bel-Cal Holdings Limited	Aug/78	1	233		756179
Geoffrey Pharamond Mitchell DS	Sep/78			300	1400	Roxboro Investments (1976) Limited B Bel-Fran Investments Limited Bel-Cal Holdings Limited and Bel-Alta Holdings Limited	Aug/78	1	700		2268539
FEDERAL INDUSTRIES LIMITED Class "A" Common											
John Foster Fraser DS	Sep/78		50000		50001						

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FOCUS RESOURCES LIMITED Common						FROND LAKE MINING COMPANY LIMITED Common					
Roderick Angus Jamieson S YBC Investment Club	Aug/78	1	200	200		John M Connell D	Sep/78		333335	---	
						Constead Limited B	Sep/78		333333	---	
						Conwest Exploration Company Limited B	Sep/78		242500	---	
FOLLANSBEE RED LAKE GOLD MINES LIMITED Common						Ian F T Kennedy D Roytor and Company	Sep/78	1	333333	---	
The Estate of Samuel J Zacks B	I R			974701							
PORT NORMAN EXPLORATIONS INCORPORATED Common						GBC CAPITAL LIMITED Common					
Donald Wilfrid Ford D	Aug/78			200	55200	Douglas T Bourke D	I R				200
William S McCartney S	Aug/78		6000	891900		GALTACO INCORPORATED (FORMERLY GALT MALLEABLE IRON LIMITED) Common					
						Galtaco Incorporated Bartaco Industries Limited	Jun/78 Aug/78	1 1	376 380		33477
FOSTER-GRIST ENTERPRISES LIMITED Common						J Douglas Major S Wife	Sep/78 Sep/78	1	106	100	9672 522
Foster-Grist Enterprises Limited	I R			2		Frank W Simpson DS	Aug/78	T	235		18685
FRANCANA OIL AND GAS LIMITED Common						GENERAL AMERICAN OIL COMPANY OF TEXAS Common					
Robert St Clair Blackett S	Sep/78		500	500		Joseph Marshall Haas S	Apr/78 Jun/78 Aug/78	C M G	4749	4749 47	18551 13802 13755
Gordon Barry Padley S	Sep/78		2000	2000		Retirement Account	Jun/78	M1	4749		4749
						Curtis W Meadows Jr Power of Attorney for P B Meadows	Aug/78	1		82	567
FROND LAKE MINING COMPANY LIMITED Common						Trustees of Stock Bonus Plan K	Aug/78 Aug/78	M	816	763	221375
Frank Cadesky B Cadre Corporation	I R	1		1492500		Trustees of Stock Ownership Plan	Aug/78	M		26	4516
Central Patricia Gold Mines Limited B	Sep/78			250000	---						

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GENERAL DISTRIBUTORS OF CANADA LIMITED Common "A"						GENERAL PUBLIC UTILITIES CORPORATION Common					
Brosco Fund Limited	I R			13000		John H De Vitt	Aug/78		10		429
Contrust Investments	Aug/78			13000	---	Val B Diehl	D Aug/78		6		254
						John G Graham	S				
						Custodian for Sons	I R	1			375
						Fred D Hafer	S Aug/78		8		343
						William G Kuhns	DS Aug/78 Aug/78	1	60 1		6525 76
GENERAL LEASEHOLDS (SUDBURY) LIMITED Preference Shares											
Donald F Crang	D Aug/78	R		45	999						
William W Dopson D Belmester Limited	Aug/78	R1		32	816	GENSTAR LIMITED Common					
Helen Dutka	S Aug/78	R		45	999	August A Franck DS Stock Purchase Plan	May/77 Sep/78	M1 1	29	4729	27000
Peter Dean Edward D	Aug/78	R		175	3464	Preferred Series "B"					
Allan E Goring D Foot and Goring Limited	Aug/78 Aug/78	R R1		37 28	972 448	August A Franck DS	May/77	M		29	---
William Bell Plaunt D Plaunt Estates Limited	Aug/78	R1		113	1448	GETTY OIL COMPANY					
Wye Investments Limited	Aug/78	R1		26	878	Joshua Meshew Tharp Jr	S I R				---
Mitchell R Spiegel S	Aug/78	R		46	1158						
Morey Ira Speigel	DS Aug/78	R		157	3200	GIBRALTAR MINES LIMITED Common					
George R Walker	D Aug/78	R		115	1570	Ernest Brisbane	S Oct/78			1200	---
GENERAL MOTORS CORPORATION Common						GLENCAIR MINING COMPANY LIMITED Common					
Donald Jesse Atwood	S I R				340	H Vance White	D Aug/78			2000	12000
Savings-Stock Purchase Program	I R	1			2213						
Thomas E Darnton	S Aug/78			100	4089	GODERICH ELEVATORS LIMITED (FORMERLY GODERICH ELEVATOR AND TRANSIT COMPANY LIMITED) Common					
Joseph E Godfrey	S Aug/78			3385	9664						
Charles Katko	S Sep/78	X	67		4069	David B Weldon	DS Sep/78		14		1000
Howard H Kehrl	S Aug/78	G		209	6655						
F Alan Smith	S Aug/78			200	2575	GOLDEN HARKER EXPLORATIONS LIMITED Common					
Harold L Smith	S Aug/78			404	579						
Robert Warren Truxell	S Sep/78			200	947	W Strachan Clark	D I R				1

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GOLDLUND MINES LIMITED Common						THE GREAT-WEST LIFE ASSURANCE COMPANY Common					
P S Broadhurst D	Sep/78	F	38700		116100	Robert Howell Jones D DISI	Aug/78			250	250
Donald W Keenleyside D						Arthur Francis Knowles DISI	Aug/78			100	---
MDK Development Limited	Aug/78		40000		77000	Kristjan Kristjanson S				270	---
Dr J K McCullough D	Aug/78			65000	158500	Stock Purchase Plan	Sep/78			2950	250
Rights						John Blair MacAulay D	Aug/78			790	250
Donald W Keenleyside D						Ernest Hutchison Glen Moncrieff D	Aug/78				
MDK Development Limited	Aug/78		77000		77000	Jack Oswald Parsonage S					
GOODERICH ELEVATORS LIMITED Common						Stock Purchase Plan	Jan/78- Aug/78 Aug/78	1 1	31	384	---
John Clark Chisholm S	Sep/78		37	38		Robert Kenneth Siddall S	Aug/78	1		172	---
GRAND BAY EXPLORATIONS LIMITED Common						Stock Purchase Plan					
Marchmont and Mackay Limited B	Sep/78		1000		284500	GREAT WEST STEEL INDUSTRIES LIMITED Common					
THE GREAT-WEST LIFE ASSURANCE COMPANY Common						Douglas Scott Kennedy S	Aug/78 Aug/78 Sep/78		90 100 2200		76230 78430
Reginald Stewart Abbott S						The Trustees of the Deferred Profit Sharing Plan K	Sep/78			7405	13170
Stock Purchase Plan	Aug/78	1		313	---	GREY GOOSE CORPORATION LIMITED Common Class "A"					
Clarence Edward Atchison DI	Aug/78			500	---	Abram J Thiessen DS	Aug/78		1200		2200
Robert Earl Beamish S	Aug/78			513	---	GUARANTY TRUST COMPANY OF CANADA Common					
James William Burns DS	Mar/78			3250	250	Canadian General Securities Limited B					
Employee Stock Purchase Plan	Aug/78	1		231	---	Traders Group Limited	Aug/78	1	9257		6579346
Orest T Dackow S	Aug/78			48	---	GUARDIAN CAPITAL GROUP LIMITED Common					
Stock Purchase Plan	Aug/78	1		350	---	Guardian Capital Group Limited	Sep/78		1660		18090
Harry Edward Harland S	Aug/78	1		444	---	GULF OIL CORPORATION Capital Stock					
James Arthur Hillman S						Pierre E Holloway S	Sep/78	T	40		2419
Employee Stock Purchase Plan	Aug/78	1		123	119						
The Investors Group B	Sep/78		266691		1313620						
In Trust	Sep/78	1	44929	300000							
Investors Securities Management Limited	Sep/78	1		300000	---						
Investors Syndicate Realty Limited	Sep/78	1	300000		300000						

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HALIFAX DEVELOPMENTS LIMITED Common						HIGHMONT MINING CORPORATION Common (continued)					
Frank H Sobey D						Robert Edward Hallbauer DS	Aug/78		15000		15075
Amended Sobey Leased Properties	Oct/77	M1	172098		514108	Donald L Hiebert SI	I R				8000
Empire Company Limited	Oct/77 Aug/78	M1 1	17500	172098	17500	Norman Bell Keevil DS	Aug/78		20000		20000
						John David Leishman Wife D	Aug/78	1	5000		15000
						Norman Byron Rudden Wife SI	Aug/78 Aug/78 Aug/78	1 1	3000 3000	3000	3000 ---
HARLEQUIN ENTERPRISES LIMITED Common						HOLLINGER MINES LIMITED Class "A" Shares					
William Lawrence Heisey D	Jul/78			31740	368223	James Robert Wright DISI	Aug/78			50	---
Registered Retirement Savings Plan	Jul/78 Jul/78	1 1	19600	24984	19600						
HARVEY WOODS LIMITED Common						HOME OIL COMPANY LIMITED Class "A"					
George Everett Renison D	Aug/78		1000		1000	The Consumers' Gas Company B	Sep/78		25000		1456015
						HEADWAY CORPORATION LIMITED Common					
Frederick W Hill D	Aug/78			1400	2000	HORNE AND PITFIELD FOODS LIMITED Common					
Western Surety Company	Aug/78	1		2200	5700	M Loeb Limited B	Sep/78 Sep/78	M	21065	1717045	---
						394541 Ontario Limited	Sep/78	M1	1717045		1717045
HIGHLAND QUEEN SPORTSWEAR LIMITED Class "A" Shares											
Susan Eidelman DI	I R				400	HUDSON'S BAY COMPANY Common					
						Allen Rolph Huband S	Aug/78			100	3230
HIGHMONT MINING CORPORATION LIMITED Common											
Robert W Falkins S	Aug/78		5000		55501						

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HUDSON'S BAY COMPANY Bonds - 6% July 15 1993						HUGHES TOOL COMPANY Common					
George Taylor Richardson DS	Sep/78	1	230000			William R Humphreys S	Aug/78	G		100	975
Richardson Securities of Canada	Sep/78	1		191000	41000	I C Kerridge Jr S	Aug/78			2000	1000
						Park L Myers DS	Aug/78	X	1000		8060
						J W Stewart S	Aug/78	X	200		200
HUDSON'S BAY OIL AND GAS COMPANY LIMITED Common						HUMLIN RED LAKE MINES LIMITED Common					
Robert J Hamilton S	Aug/78	1	6		910	W Strachan Clark D	I R				1
Registered Employees Profit Sharing Plan											
Richard Francis Haskayne DS	Aug/78	1	12		436						
Registered Employees' Profit Sharing Plan											
Orest Humeniuk S	Aug/78	1	9		396						
Registered Employees' Profit Sharing Plan											
Kenneth W Lloyd S	Aug/78	1	11		660	HUNTER DOUGLAS CANADA LIMITED Preferred					
Registered Employees' Profit Sharing Plan	Sep/78	1	12		672	Hunter Douglas N V B					
Gerald James Maier DS	Aug/78	1	16		800	Hunter Douglas International N V	Aug/78	E1	1860		75241
Registered Employees' Profit Sharing Plan	Sep/78	1	17		817						
William Ernest Selby S	Aug/78	1	8		1295	HUSKY OIL LIMITED Common					
Registered Employees' Profit Sharing Plan	Sep/78	1	9		1304	The Alberta Gas Trunk Line Company B					
William David Storey DS	Aug/78	1	12		1043	Nominee of the Bank of Nova Scotia (Bansco and Company)	Sep/78	1	40000		4570700
Registered Employees' Profit Sharing Plan	Sep/78	1	13		1056	Karl F Anuta S	Sep/78	C	100		333
Alfred Raymond Travers S	Aug/78	1	9		912	Sidney Robert Blair D	Aug/78		500		500
Registered Employees' Profit Sharing Plan						Edward R Blasken S	Sep/78	C	500	500	1001
						Walter G Brantz S	Sep/78	C	200		1000
						George S Dibble Jr S	Sep/78	C	200		2100

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HUSKY OIL LIMITED Common (Continued)						IMPERIAL OIL LIMITED Class "A" Common					
C William Fink S	Sep/78	C	300		1200	Calvin Ralph Evans S	Aug/78		300		300
Donald H Flora S	Sep/78	C	200		204	Exxon Corporation B	Aug/78 Aug/78	E	7500	7500	---
Donald L Jensen S	Sep/78	C	200		500	Douglas Harry MacAllan Savings Plan DS	Sep/78	1	77		1342
Robert G P Maclellan S	Sep/78	C	200		204	Robert William Smith In Trust by Trustees SI	I R	1			823
John G McKenzie S	Sep/78	C	300		2100						
Robert M McManis S	Sep/78 Sep/78	C	800	400	20600						
James E Nielson DS	Sep/78	C	2000		17674		Aug/78	1	36		859
Lawrence E Saunders S	Sep/78	C	500		800	Peter Stauff Savings Plan S	Sep/78	1	71		1605
James V Sheffield S	Sep/78	C	300		2100	Thomas Harold Thomson S	Aug/78			175	762
Robert Strother S	Sep/78	C	800		3459						
Millard Frank Westfall S	I R				3947						
Joel M Wilkinson S	Sep/78	C	800		6400	Class "B" Common					
James A Williams S	Sep/78	C	800		3600	William Edgar Beacom SI	I R				88
Options							Aug/78	1	14		14
Millard Frank Westfall S	I R				3400	Calvin Ralph Evans Savings Plan SI	Aug/78	1	34		1001
						Exxon Corporation B	Aug/78	E	7500		90717480
						James Warren Flanagan Savings Plan DS	Sep/78	1	117		1866
HY'S OF CANADA LIMITED Common						Gordon LeRoy Haight Imperial Oil Limited Savings Plan S	Jul/78 Jul/78 Aug/78	1 1 1	60	544 613	---
Hy's of Canada Limited	Aug/78		5265		63500	Arden R Haynes Savings Plan DS	Aug/78	1	180		2108
IMASCO LIMITED Class A Common						James George Livingstone Savings Plan DS	Sep/78	1	124		2439
Harold Purdy Crawford D	Sep/78		50		200	Donald Douglas Loughheed Savings Plan DS	Aug/78	1	87		3991
						G R McLellan S	Aug/78			1993	400
						Alfred George Moreton Savings Plan S	Aug/78	1	82		2109
IMPERIAL OIL LIMITED						George Alexander Rogers Savings Plan S	Sep/78	1	21		492
F C Ackman SI	I R				---	Venceslas Sirois Savings Plan D	Aug/78	1	49		1276
James F Dean D	I R				---						
Sidney J Reso SI	I R				---						

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IMPERIAL OIL LIMITED Class "B" Common (continued)						INTER-CITY GAS LIMITED Common					
Thomas Harold Thomson S	Aug/78	1	22	1121		Norman John Didur S	I R				20000
Savings Plan											
INCOME TRUST COMPANY Common						INTERMETCO LIMITED Common					
Bernard Greenbaum DSSI						Malcolm Goldblatt K					
Amended Western Ontario Credit Corporation Limited	Jul/76 Sep/77 Jun/78	1 1 1	1750 1000 800	73175 74175 74975		Molatt Investments Limited	Aug/78	1	500		116150
Jack Gwartz D	I R			50		INTERNATIONAL BUSINESS MACHINES CORPORATION Common					
						Arthur G Anderson S	Aug/78			100	563
INDAL LIMITED Common						Louis Howell LaMotte Charitable Trust	S Mar/78 Jun/78	G 1 1	1 5		11332 730
Vincent James Howcroft S	Sep/78		400	1000		T Vincent Learson D	Sep/78	G		56	12707
C M B Mason S	Aug/78	X	2132	5800		Albert L Williams D	Sep/78	G		20	16570
Hilmarr Holdings Limited	Aug/78	1	200	4000							
James Norman McKnight S	Sep/78			2000	7000						
Ian R Moore S						INTERNATIONAL OBASKA MINES LIMITED Common					
Amended A T and W Holdings Limited	May/77 Oct/77 Aug/78	V1 1 1	8667 2132	3000	16466	James Ross MacBrien DS	Aug/78 Aug/78	X	64000	64000	---
John Derek Riley D	Sep/78	1	7500	38950							
Dominion Bronze and Iron Limited											
INDEPENDENT MINING COMPANY LIMITED Common						INTERPROVINCIAL PIPE LINE LIMITED					
W Strachan Clark D	I R			1		William Edgar Beacom SI	I R				---
						Robert O Pfister DI	I R				---
INEXCO OIL COMPANY Common						Robert William Smith SI	I R				---
Ed A Giese S	Sep/78 Sep/78	G		900 250	3500						

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INTERPROVINCIAL PIPE LINE LIMITED Common						INVESTORS GROWTH FUND OF CANADA LIMITED Mutual Fund Shares (continued)					
Edward Gordon Sheasby	S	Aug/78		723	---	Edward A Galvin	D	Oct/77- Aug/78			
Employees' Savings Plan	Sep/78	1	44	618		Robert Howell Jones	D	Aug/78	14		311
						Donald J McDonald	D	Aug/78	49		1203
						Phillip E Newman	D	Oct/77- Aug/78	4		101
						Clayton George Turnbull	S	Aug/78	39		858
INVESTORS DIVIDEND FUND LIMITED Mutual Fund Shares									62		1512
Clarence E Atchison	D	Aug/78	6684	14593		INVESTORS JAPANESE GROWTH FUND LIMITED Mutual Fund Shares					
Phillip Edwin Newman	D	Aug/78	17	295		Phillip Edwin Newman	D	Aug/78	6		222
Clayton George Turnbull	S	Aug/78	26	1553							
THE INVESTORS GROUP Common						INVESTORS MUTUAL OF CANADA LIMITED Mutual Fund Shares					
Paul Desmarais Amended	B	Aug/78	48079	206249		Phillip Edwin Newman	D	Aug/78	18		378
Class "A" Common											
Paul Desmarais Amended	B	Aug/78	22295	587825		IRISH INTERNATIONAL ENERGY RESOURCES INCORPORATED (FORMERLY IRISH COPPER MINES LIMITED) Common					
Norman Henry Young	SI	Jun/78		1852	---	John Herbert Fisher	DS	Aug/78 Sep/78	308000	15000 293000	---
Class "B" Common											
Arthur Francis Knowles	DISI	May/78		500	---						
Preferred											
Paul Desmarais Amended	B	Aug/78	1555	177043							
INVESTORS GROWTH FUND OF CANADA LIMITED Mutual Fund Shares						THE ISLAND TELEPHONE COMPANY LIMITED Common					
Clarence E Atchison	D	Oct/77- Aug/78	53	1207		Adams Gordon Archibald	D	Aug/78	500		1500

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IVACO INDUSTRIES LIMITED 8.85% Preferred						KAISER RESOURCES LIMITED Common					
John Desmond Loveridge*	D	Sep/78	100	750		Christopher Harvey Hebb	S	Sep/78	X	2500	10000
JAMESTOWN EXPLORATIONS INCORPORATED Common						KAM-KOTIA MINES LIMITED Common					
Rosmar Corporation Limited Amended	B	Nov/76- May/78 Nov/76- May/78 Sep/78	68106	68000	200106	James Geddes	DS	Aug/78 Aug/78	X	3000	1000 2001
			250		200356	Robert Alfred Halet	D	Aug/78		500	3500
						Herbert Rodney Heard	S	Aug/78		500	1600
						William Hogg Amended	S	Apr/78 Jul/78	X	5000	5000 3000
						H Vance White Registered Retirement Savings Plan	DS	Aug/78 Aug/78		5000	22200
JANNOCK LIMITED Common								Aug/78	1 1	500	500 11520
Howard Dutton	S	I R			500						
Class "A"						KAMLO GOLD MINES LIMITED Common					
George Grodecki	DISI	I R			250	Mark Rash	B				
George Edward Mara	D	Sep/78	1000		326100	M Rash and Company Limited		Sep/78	1	500	705375
						M Rash and Company Limited	B	Sep/78		500	705375
Common "B"											
George Grodecki	DISI	I R			250						
Warrants						KARI RESOURCES EXPLORATIONS LIMITED					
George Grodecki	DISI	I R			250	Colin R Bowdidge	D	I R			---
						Gerald Iscove	D	I R			---
						Alec Mostov	DS	I R			---
JOREX LIMITED Common						Preference Shares					
John Joseph Rankin	DS	Sep/78	1500		8900	Morton Goldhar	DSB	I R			500000

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KEEN INDUSTRIES LIMITED Common						LAILAW TRANSPORTATION LIMITED Preferred "B"					
Ronald M Helmer DS	Aug/78		1000		1300	Michael G DeGroote D	Aug/78	R		7700	---
						DGH Investments Limited	Aug/78	RI		8500	---
KEY LAKE EXPLORATIONS LIMITED Common						LAKE ONTARIO CEMENT LIMITED Common					
Elmore M Dillman DS	Jul/78	V		21400		Denis Robert Telfer White S	Sep/78			1000	10
Amended	Jul/78		1160		22560						
Phelan Lloyd Shier DS	Sep/78	X	3000								
	Sep/78		1000	2000	2001						
	Sep/78										
Preference						LA LUZ MINES LIMITED Common					
Elmore M Dillman DS	Jul/78		500000		500000	Camflo Mines Limited B	Aug/78		105710		897610
Amended											
KRAFT INCORPORATED Common						LANGIS SILVER AND COBALT MINING COMPANY LIMITED Common					
Herman M Wille S	Aug/78	X	75		435	Dolphin-Miller Mines Limited B	I R				2798673
						United Cobalt Mines Limited B	I R				1559486
JOHN LABATT LIMITED Common Class "A"						LAURENTIDE FINANCIAL CORPORATION LIMITED Common					
Mervyn Lloyd Lahn D	I R				1041	Honourable William John McKeag DI	Sep/78	1	2000		2000
						In Trust					
LACANA MINING CORPORATION Common						LAURIER LIFE INSURANCE COMPANY					
Francis J L Guardia S	I R Aug/78			1100	3333 2233	Virginia Anderson S	I R				---
						Ross F MacKay S	I R				---

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LAURIER LIFE INSURANCE COMPANY Common						LOBLAW COMPANIES LIMITED Common "A"					
Ronald Case	D	I R			25	David A Nichol	DS	Aug/78		1500	4102
						Common "B"					
						David A Nichol	DS	Aug/78		3700	12300
LAWSON AND JONES LIMITED Class "A" Shares						LOCHIEL EXPLORATIONS LIMITED Common					
Tom Lawson	S	Sep/78	100		100	J Christopher Barron	D	Sep/78		2000	3700
Class "D" Shares											
William G Baillie	S	Sep/78	200		624						
Tom Lawson	S	Sep/78		200	836	LOGISTEC CORPORATION Common Class "A"					
						Raymond Boissonneault Wife	S	Aug/78	1	1247	---
LEIGH INSTRUMENTS LIMITED Common						Common Class "B"					
J Richard B Steacie	DS	Nov/77 Jun/78 Jul/78	11000 20 5000		110280	Raymond Boissonneault Wife	S	Aug/78 Aug/78 Aug/78	1 1 1	6 21700 1253	--- ---
LENNIE RED LAKE GOLD MINES LIMITED Common						LUMSDEN BUILDING CORPORATION (FORMERLY ANGLO KENO DEVELOPMENTS INCORPORATED) Common					
Irving R Picard *	DSB	Sep/78	1000		454756	Esther Stein Amended Diversified Properties Limited	DS	Jun/75	1	627502	627502
LIVINGSTON INDUSTRIES LIMITED Common						MDS HEALTH GROUP LIMITED Common					
Livingston Industries Limited Wife	B	Aug/78	1	800	800	Deferred Profit Sharing Plan #16559 Guaranty Trust Company	K	Jun/78		245	274392

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MDS HEALTH GROUP LIMITED Common (continued)						MADSEN RED LAKE GOLD MINES LIMITED Common					
John Arnold Rogers S	Aug/78			1100	2700	Madsen Red Lake Gold Mines Limited	Aug/78		30000		530000
MICC INVESTMENTS LIMITED Common						MAGNA INTERNATIONAL INCORPORATED Common					
Gijsbertus Johannes D	Aug/78 Sep/78			3000 900	7100	Burton V Pabst DS	May/78 Jul/78		3647 2225		50000 52225
						Class "A" Shares					
						Helmut Hofmann DS H Hofmann Management Incorporated	Aug/78	1		7807	10484
						Burton V Pabst* DS	Jul/78 Aug/78 Sep/78			4200 10000 5000	23153 13153 8153
MW RESOURCES LIMITED (FORMERLY CONSOLIDATED SHUNSBY MINES LIMITED) Common											
Albany Oil and Gas Limited B	Aug/78			3000	197000						
Franco R Joubin D Nominee	Aug/78	1		7000	30367						
MACLEAN-HUNTER CABLE TV LIMITED Common						MAGNUM FUND LIMITED Common					
Maclean-Hunter Limited B	Oct/78		976		1830546	Copthall (Tilberg) B V B	Aug/78		31788		1035775
MACLEAN-HUNTER LIMITED Class "A" Shares						MAJOR HOLDINGS AND DEVELOPMENTS LIMITED Preference					
Lorne R Clark DS	Aug/78			100	12500	A Wiebe DS Fambau Limited	Jul/78	1	1804		4165
	Sep/78			300	12200						
Gordon Peter Osler DDI	Sep/78		1500		2500	MANITOU-BARVUE MINES LIMITED Common					
William Price Wilder D Whitshed Limited	Sep/78	1	3000		8000	Walter Bruce Hansen DS	Aug/78		10000		10000

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MAPLE LEAF GARDENS LIMITED Common Harold E Ballard	DSB	Sep/78	250		29038	MCCITTIE-GRAHAM MINING COMPANY LIMITED Common Martin P Connell DSB Roytor and Company #10 Account	Aug/78	1	6150		183408
MAPLEX MANAGEMENT AND HOLDINGS LIMITED Common Geoffrey C Noble	DS	Sep/78	1300		33620	MCDONALD'S CORPORATION Common Steven Joseph Barnes	Aug/78			1500	12212
Registered Retirement Savings Plan		Aug/78	1	900	3920	Roland Everett Long	S	Dec/77 Jul/78	680	480	200
		Sep/78	1	100	4020	Amended					
						Edward Henry Rensi	S	Jul/78		100	520
						Paul Daniel Schrage	S	Aug/78		3000	4450
MACMILLAN BLOEDEL LIMITED Common James Norman Hyland	D	Sep/78	500		1500	MCGRAW-HILL RYERSON LIMITED Common M Barbara Byam	DS	Aug/78	X	837	1537
MARITIME TELEGRAPH AND TELEPHONE COMPANY LIMITED Preferred 9.4% Garnet Lorimer Angus	D	Aug/78	1	1000	848	McGraw-Hill Ryerson Limited		Aug/78	X	837	8176
G L Angue Investments Limited						MERLAND EXPLORATIONS LIMITED Common Walter Joseph Adams	D I R				6500
MASSEY-FERGUSON LIMITED Common John Alexander Belford	S	Sep/78		1650	10	Donald Jaffray Wilkins	D	Sep/78		8500	100
Derek Cumberland Hayes	S	Sep/78	M	1	---	Wilfield Management Consultants Limited		Sep/78	1	11600	129800
John E Mitchell	DS	Aug/78		14900	100						
Victor Albert Rice	DS	Sep/78	M	1	1	MESA PETROLEUM COMPANY Common Frank R Davis	S	Sep/78	G	700	148
John G Staiger	DS	Aug/78	1	500	---						
Lillian H Staiger		Aug/78	1	500	---						
Trust for Ruth J Staiger		Aug/78	1	269	---						
Jane C Staiger Company											

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MINERAL RESOURCES INTERNATIONAL LIMITED Common Victor Frank Burstall DS Registered Retirement Savings Plan	Sep/78	1	3000		8000	THE MOLSON COMPANIES LIMITED Class "A" James Thompson Black DS	Sep/78 Sep/78	E	1500	1500	---
						Class "B" James Thompson Black DS	Sep/78 Sep/78	E	1500	1500	---
MIRADO NICKEL MINES LIMITED Common W Strachan Clark D I R					1	Class "C" James Thompson Black DS	Sep/78	E	1500		8800
						Class "D" James Thompson Black DS	Sep/78	E	1500		3450
MOBIL CORPORATION Lewis M Branscomb D I R					---						
Common Alexander H Massad D Aug/78		F	420		420	MONARCH INVESTMENTS LIMITED Common Taylor Woodrow Limited * B					
Henry G Van Der Eb D Jun/78		F	144		2564	Taylor Woodrow Holdings Limited	Aug/78	F1	764		1206714
MOPFAT COMMUNICATIONS LIMITED Class "B" Common John Blair MacAulay D Aug/78		V	500		1500	MONENCO LIMITED Common Walter James Smith DS	Sep/78			5000	67102
						MONTREAL TRUST COMPANY Common Charles Edward Stanfield D Jun/78				1500	500
THE MOLSON COMPANIES LIMITED Class "A" Convertible Common Shares Barry F Boardman S I R					500						
Class "B" Convertible Common Shares Barry F Boardman S I R					500	MOUNT WRIGHT IRON MINES COMPANY LIMITED Common Little Long Lac Gold Mines Limited B Sep/78			9500		1708125

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MULTIPLE ACCESS LIMITED Common James David Raymond	DI	I R			2000	NATIONAL TRUST COMPANY LIMITED Common Roderick M Hungerford Amended	Sep/78	D	363		1000
THE MUNICIPAL SAVINGS AND LOAN CORPORATION Common Jordan Abercrombie Amended	D	Dec/77	V	4301	8402	NEMCO EXPLORATION LIMITED Common Thatcher Lovejoy Townsend Jr	Jul/78	D		5000	20000
Robert J McEnery *	D	Aug/78		100	1278						
Anthony J Ormsby	D	I R			1400						
NW EQUITY FUND LIMITED Special Shares Arthur William Putz	S	Aug/78		7	30	NEOMAR RESOURCES LIMITED (FORMERLY MARTIN- MCNEELY MINES LIMITED) Common George Terence Smith	Jul/78	I R DS	1500		3000 4500
NATIONAL HEES ENTERPRISES LIMITED Common Austin C Beutel Private Sale Oakwest Corporation Limited	D	Aug/78	1	20000		NEVASCO CORPORATION Common Harrison Verner		I R D			1
		Aug/78	1	2300	11075						
		Sep/78	1	2200	8875						
Jack Cockwell Amended Sanford Investment Corporation	D	Aug/78	1	5000	61266	NEW BEDFORD RESOURCES AND DEVELOPMENT LIMITED Common Donald Whitman		DSB	1000 1500 67500		240500
David W Kerr	D	I R			23400	Amended	Nov/77 Dec/77 Aug/78				
Timothy R Price 81358 Canada Limited	D	Aug/78	1	5000	33100	Debenture					
NATIONAL SEA PRODUCTS LIMITED Common David John Clayton Nicholl	DISI	Sep/78		100	200	Donald Whitman	Aug/78	DSB	\$180000		\$180000

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NEWFIELD MINES LIMITED Common						NORFOLK TRUST Common (Continued)					
W Strachan Clark D	I R				1	John A McDonald D	Sep/78		15000		45000
						Gerald F Rose D	Sep/78		2134		5234
						William Walton Stevenscn Amended DS	I R Sep/78			6900	1180 8080
						Stevenson Developments Limited	I R Sep/78	1 1		25375	50751 76126
NEWFOUNDLAND LIGHT AND POWER COMPANY LIMITED Common						James H Sunstrum D	Sep/78 Sep/78	M	26095	1000	65605
George John Adams * S	Sep/78		98		4907	Danny's Enterprizes Limited	Sep/78	1	375		1125
Charles Walter Henry S	Sep/78	1	4		207	Registered Retirement Savings Plan	Sep/78	M1	1000		1000
Charles Walter Spouse											
Class "A" Common						NORMICK PERRON INCORPORATED Common					
Aidan F Ryan S	Sep/78	1	24		719	John E Brookes D	Jul/78	1	1700		10700
Wife and Children						Amended Royott and Company					
NIMROD RESOURCES LIMITED Common						NORSEMAN MINES LIMITED Common					
Terrance David Lawrence DS	Aug/78		2000		72000	Paramount Oil and Gas Limited B	Aug/78		6000		1737690
Dr Thomas J Parkinson D	Aug/78 Aug/78	G	8000	2000	86000	Clayton Howard Riddell DS	Aug/78	1	6000		1737690
Amended						Paramount Oil and Gas Limited					
NORCEN ENERGY RESOURCES LIMITED Common						NORTH CANADIAN OILS LIMITED Common					
Laurence Alan Sills S	Sep/78			100	218	Donald Frederik Christensen S	Aug/78			2000	3000
						Charles K Lough DS	Aug/78		700		5380
NORFOLK TRUST Common						Robert Francis Ruben DS	Jul/78		1600		21800
Ralph M Berezan D	Sep/78 Sep/78		32568	300	84206	Amended					
Ronald J Butterley D	I R				11864						
Butterley Limited I R		1			9136						

IMPORTANT — See Guide to Symbols on inside front cover

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NORTHERN NATURAL GAS COMPANY Common						NOWSCO WELL SERVICE LIMITED Common					
Stanley W Jervis SI	Sep/78			100	3894	Big Three Industries Incorporated B	Sep/78	V	1377600		2755200
Richard E Mayne S	Aug/78			250	250	R Bruce LaBoon DI	Sep/78	V	600		1200
Franklin D Stockman S	Aug/78	X	650		4160	John A McKissick DISI	Sep/78	V	800		1600
						Roy Mellor SI	Sep/78	V	2000		4000
						Harold E Purdom DISI	Sep/78	V	300		600
						Thomas E Sands D DISI	Sep/78	V	500		1000
						Albert K Smith DISI	Sep/78	V	4000		8000
						Harry K Smith D DISI	Sep/78	V	4000		8000
NORTHERN TELECOM LIMITED Common											
Bell Canada B	Aug/78			45756	18248777						
NORTHWEST SPORTS ENTERPRISES LIMITED						NUFORT RESOURCES INCORPORATED Common					
Allen Thomas Lambert DI	I R					J A Harquail DS	Aug/78		2000		360239
NORTH WEST TRUST COMPANY Common						NUMAC OIL AND GAS LIMITED Common					
Allarco Developments Limited B						Hadley Case D	Aug/78	V	6500		13000
Allarco Financial Corporation Limited	Sep/78	1	100		283853	Felmont Oil Corporation	Aug/78	V1	10000		200000
Allarco Financial Corporation Limited B	Sep/78		100		283853	Pomeroy and Company Incorporated	Aug/78	V1	150000		300000
						Esther J Freeh SI	Aug/78	V	200		400
						James F Junge DI	Aug/78	V	25000		50000
						Stewart D McGregor Amended D	Aug/78		5000		
						W S McGregor Investments Limited	Aug/78	V	43000		86000
1st Preferred Participating							Sep/74	1	8600		254566
Allarco Developments Limited B							Feb/77	1	250		254816
Allarco Financial Corporation Limited							Oct/77	1	5000		259816
							Nov/77	1	5000		264816
							Feb/78	1	10000		274816
							Jul/78	1	15000		289816
							Aug/78	V	17000		
	Jul/78	1	100		51915		Aug/78	V1	306816		613632
Allarco Financial Corporation Limited B	Jul/78		100		51915	Brent Pendleton*	Aug/78	V	200		400
						Kirk Pendleton DI	Aug/78	V	2500		5000

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NUMAC OIL AND GAS LIMITED Common (continued)						OCELOT INDUSTRIES LIMITED Class "A" Common					
The Pitcairn Company B	Aug/78	V	450000		900000	Royden Otto Fisher DS	Sep/78		14758		40258
Feodor U Pitcairn Wife DI	Aug/78 Aug/78	V V1	2100 700		4200 1400						
John P Pitcairn DI	Aug/78	V	500		1000						
Stephen Pitcairn DI	I R				---						
J Edward Shinn DISI	Aug/78	V	300		600	OKANAGAN HELICOPTERS LIMITED Common					
Virgil C Sullivan DI	Aug/78	V1	500			Staron Flight Limited	Sep/78			7000	---
Wife	Aug/78	1									
Trust for Sons	Aug/78	V1	2500								
	Sep/78	1		1000	---						
	Sep/78	G1		2000 100	2900						
NU-WEST DEVELOPMENT CORPORATION LIMITED Class "A" Common						OLD CANADA INVESTMENT CORPORATION LIMITED Common					
Nu-West Development Corporation Limited Amended	Jul/78 Jul/78 Aug/78 Aug/78 Sep/78 Sep/78	R R R R R	26700 4100 27500	26700 4100 27500	--- --- ---	David Sidney Beatty DSB Davebar Investments Limited	Sep/78	1	493		383332
						L Evelyn Richards S	Aug/78 Sep/78	A	813 79		5292
Series "A" Preferred						First Preference					
Nu-West Development Corporation Limited Amended	Aug/78 Aug/78 Sep/78 Sep/78	R R R	1900 3600	1900 3600	--- ---	Old Canada Investment Corporation	Aug/78 Aug/78	R R	200	200	---
						L Evelyn Richards S	Aug/78	A	678		2151
OAKWOOD PETROLEUMS LIMITED Common						OXFORD DEVELOPMENT GROUP LIMITED Common					
Gertrude V Kerr * S	Jul/78 Aug/78			5000 2000	---	Gordon Donald Love DS					
						Jon E Love	Feb/78	1	300		
						Marilyn Love	Jul/78	1	1000		3500
							Mar/78	1	100		
							Jun/78	1	100		1000
O'BRIEN ENERGY AND RESOURCES LIMITED Common						Preferred					
Francis Dale Corman DS	Aug/78			5900	652701	Robert Kenneth Siddall * SI	Sep/78	1	1100		1100

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OXFORD DEVELOPMENT GROUP LIMITED Preference "A"						PAGE PETROLEUM LIMITED Common					
Orest T Dackow SI	Sep/78		500		500	Charles Derek Gould DS	Jun/78 Jul/78	X	20000	30000	28283 48283
Gordon Donald Love DS	Feb/78	1		300		Thomas J Jacobsen DS	Aug/78	X	15000		114992
Jon Love	Jun/78	1		100	400						
Marilyn Love	Mar/78	1		100	450						
Series "D" Notes											
Gordon Donald Love DS	Dec/77	1	\$1000			PANGO GOLD MINES LIMITED Common					
Jon E Love	Jun/78	1	\$1000		\$6000	John Laverne Tindale DS	Jul/78			1000	6300
PCL INDUSTRIES LIMITED Common											
John C Bauman S I R					1000	PANHANDLE EASTERN PIPE LINE COMPANY Common					
Melvin Samuel Cagen D	Aug/78			1000		William Page Anderson S	Jun/78	X	500		1265
Trustee for K Frank	Sep/78			1000	18762	Kenneth E Kalen S	Aug/78	X	800		4574
John Calvin Bauman S	Aug/78		6000			Employees' Stock Purchase and Savings Plan	Aug/78	1	162		2396
Paul G Clubbe * B	Sep/78			6000	68000	Cyril J Smith S	Aug/78			300	400
PYX EXPLORATIONS LIMITED Common						PARAGON EXPLORATIONS LIMITED Common					
Jerome Cotter Byrne DS	Sep/78	X	10000		15010	W Strachan Clark D I R					1
David Robert Crombie D	Sep/78	X	15000		15000						
Rayrock Resources Limited B	Aug/78		3500		324782	PATINO N V Common					
						Patino Overseas N V Amended	Jul/78		2600		275918
PACIFIC PETROLEUMS LIMITED Common						PEERLESS RUG LIMITED Common					
Lyman Merrill Rasmussen Wife DS	Sep/78 Sep/78	1	600 2000		6299 ---	David Miles Price D	Jul/78			900	4900

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PEMBINA PIPE LINE LIMITED Common						PHILLIPS PETROLEUM COMPANY Common					
Russell A Robinson S	Aug/78		500	500		William F Martin DS	Sep/78	G		35	8733
PENNANT RESOURCES LIMITED Common						PHOENIX CANADA OIL COMPANY LIMITED Common					
Morton Goldhar DS	Aug/78		42000	69333		Talent Oil and Gas Limited B	Aug/78		4517		823764
Shock Securities Incorporated	Aug/78	1	81300	81300							
Gerald Iscove D	Aug/78		18333	25000		Warrants					
Lionel S Walters DS	Aug/78		95167	102167		Talent Oil and Gas Limited B	Aug/78		4517		36517
PENNZOIL COMPANY Common						PITTS ENGINEERING CONSTRUCTION LIMITED Class "B" Shares					
Allan Vance Hoffman S	Aug/78			1200	14452	Banister Continental Limited B	I R				1794600
Thomas W Warren DS	Sep/78	G		100	14987						
						Class "C" Shares					
						Banister Continental Limited B					
PEOPLES JEWELLERS LIMITED						Banister Continental Construction Limited	I R				397698
Fred Metter S	I R			---							
Class "A" Convertible Shares						PLUMBING MARTS OF AMERICA INCORPORATED Common					
Bert Lee S	I R			224		Henryk Matthew Chodorowicz *	D I R	1			25000
Derek C Penney S	Jun/78		600	600		Michael M Maguire	D I R				22000
						Plumbing Mart Corporation B	I R				3150000
						Joseph Richard O'Brien D	I R				5000
						John Warren Nevil Thomas DS	I R I R Sep/78	1 1			213175 345000 ---
PEYTO OILS LIMITED Common							I R Sep/78	1 1			26300 ---
William Wolodarsky D	Aug/78		2000	170250		Martin Bernard Syron D	I R Sep/78			5000	24500 19500

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PLUMBING MART CORPORATION Common						PRADO EXPLORATIONS Common					
Henryk Matthew Chodorowicz	DS	Sep/78 Sep/78	X	10000	10000	Herbert E Hallatt D Amended	Jan/76 Sep/76 Oct/76 Nov/76 Dec/76 Dec/76 Sep/77 Aug/77 Feb/78 Feb/78		2000 800 200 3600 1600		
Michael M Maguire*	D	Sep/78	V		5000					1000	
Martin Bernard Syron	D	Sep/78		6000	49000				2900 5400 400		
John Conway Stradwick	D	I R Sep/78	T	500	1000 1500					400	66700
						PRE-CAMBRIAN SHIELD RESOURCES LIMITED Common					
						Linda Lowe Courtneage	Jun/78 Aug/78			5000 5000	82200
POMINEX LIMITED Common											
Michael Osborne	S	Sep/78 Sep/78	X	3000	3000						
Joseph J Rankin	DS	Sep/78	E	75925	166179	PREMIER CABLEVISION LIMITED Common					
						David A Williams D	Jun/78		300		500
PONY SPORTING GOODS LIMITED											
Robert W Pike	DS	I R			---						
LIMITED Common						THE PREMIER TRUST COMPANY Common					
Robert D Bonnell	D	May/78		84000	91000	John Lawrence Smith	S	Aug/78	16		440
POWER CORPORATION OF CANADA LIMITED Common						THE PRICE COMPANY LIMITED					
William Gordon Black	SI	Jun/78		500	2385	Paul Desmarais	DI	I R			---
5% Preference						Common					
William Gordon Black	SI	Feb/78	R	88	12	Peter D Curry	DI	I R			5000
Roland Giroux Spouse	D	Jul/78	1	24	224	Denis P Hamel Spouse	S	I R	1		100
						Peter Nesbitt Thomson	DI	I R			2000

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PRINCIPAL VENTURE FUND LIMITED Mutual Fund Shares						Q BROADCASTING LIMITED Class "A"					
James Gordon Gilhooly DISI	Jun/78 Jul/78		4329 274	5812 6086		William E Bellman DB	Aug/78		800		52285
William Raymond Pedersen SI	Aug/78			660	---						
PROTO EXPLORATION AND HOLDINGS INCORPORATED Common						THE QUAKER OATS COMPANY Common					
Albert Allison B Rosmar Corporation Limited	Aug/78 Aug/78		5000 43253	229614 43253		Richard E Kozitka S	Sep/78	X	200		200
		1				Archibald McClure Associates DS	Aug/78	1		1090	1084
PROVIDENT STOCK FUND LIMITED Mutual Fund Shares						QUEBEC STURGEON RIVER MINES LIMITED Common					
Phillip Edwin Newman D	Aug/78		17	382		George Warren Armstrong S Anglo Estates Limited	Aug/78	1		3000	71550
							Sep/78	1	1500		70050
PROVIGO INCORPORATED Common						James Hude Morlock DS	Aug/78			2000	13500
Jean Boiteau S	Sep/78			11000	100700						
Jean-Louis Lamontagne S	Sep/78			5000	80888						
Rene Provost DS	Sep/78			4000	46220	William Kenneth Sandham S	Aug/78 Aug/78	X	3000	3000	100
						Orville Alexander Seeber S	Aug/78			5000	1000
						Henry David Lee Snelling D	Sep/78			700	18700
OCTV Common						David Howard Murray Vaughan DISI	Aug/78			7000	69231
Elvira Elisabeth Barabash D Amended	Apr/78		15064	20264							
Doctor George Frederic Bondar D	Jul/78 Aug/78		300 1500	20093							

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			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
RAM PETROLEUMS LIMITED Common						REED PAPER LIMITED Common Class "A"					
Roger Barton S	Sep/78	X	499		1064	Dean Orville Gray S	Oct/78			107	18
Cyril J Hadley D	Sep/78	X	556		5656						
Donald C Webster D	Sep/78	1	5000		90000	Common Class "B"	Oct/78			2001	334
Trustee for Family Trust						Dean Orville Gray S					
RAYROCK RESOURCES LIMITED Common						Class "A" Preferred Shares					
Rayrock Resources Limited	Jul/78 Aug/78	X	500	6000	50000	Keith Otis Fowler S					
						Registered Retirement Savings Plan I R		1			200
READER'S DIGEST ASSOCIATION (CANADA) LIMITED Common						REITMAN'S (CANADA) LIMITED Class "A" Shares					
F Ronald Payne SI	I R Jul/78 Aug/78			200 100	300 100 ---	Arthur Dropkin Amended S	May/78 Jul/78 Jul/78	X	1500	200 1000	200 700
REALTY CAPITAL CORPORATION LIMITED Series C Warrants						REMBRANDT JEWELRY LIMITED Common					
Roger Ian Coe S	Sep/78			1000	---	Edward Abrams Sagehill Investments Limited DS	Sep/78	M		387500	---
						Lorne Abrams Sagehill Investments Limited DS	Sep/78	M		387500	---
REDRUTH GOLD MINES LIMITED Common							Sep/78	M1	387500		387500
W Strachan Clark D	I R				1						
REDSTONE RESOURCES INC Common						RESOLUTE PETROLEUMS LIMITED Common					
Kenneth N Orpwood S	Aug/78			2000	4500	David Douglas Martin DS	Sep/78			2000	2020
						Michael Murray Gotham Securities Limited DS	Aug/78	1		2000	13400
						THE RESOURCE SERVICE GROUP LIMITED Common					
						Stephen M Krasnow S	Aug/78	1		3100	16000
						Stock Loan Plan					

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REVELSTOKE COMPANIES LIMITED Common						RIVERSIDE YARNS LIMITED Class "A" Shares					
Gerald Andrew Berkhold DS DISI Employee Savings and Stock Purchase Plan	Aug/78	1	83		4939	Abe Gold DS Montor Management Limited	Aug/78	1		11329	8656
Duncan Steel Curry DS DISI Employee Savings and Stock Purchase Plan	Aug/78	1	26		2338	Bruno J Pateras D Bruno J Pateras Holdings Incorporated	Aug/78	1	8550		8550
John Brydon Hall S Employee Savings and Stock Purchase Plan	Aug/78 Sep/78	1 1	44 5000		7401						
Brian Allan Harris S Employee Savings and Stock Purchase Plan	Aug/78 Aug/78 Sep/78	1 1		100	42	Class "A" Preferred John G Weir D I R					8550
Keith Arthur Clive McDowell S Employee Savings and Stock Purchase Plan	Aug/78 Sep/78	1 1	15 5000		13693						
Gordon D Roberts S Employee Savings and Stock Purchase Plan	Aug/78 Sep/78	1 1	70 5000		23019	Redeemable Subordinated Debenture 10½% due October 31 1980 Bruno J Pateras D I R					\$10000
Victor Reuben Roskey S Employee Savings and Stock Purchase Plan	Aug/78 Sep/78	1 1	18 5000		25899						
Brett Franklin Sine S Eloushco Investments Limited	Sep/78	1	400		1400	ROBIN RED LAKE MINES LIMITED Common					
						F Ronald Graham DI Grayron Industries Limited	Aug/78 Aug/78	E E1		3500 10000	---
REXWOOD PRODUCTS LIMITED Common											
Melville D Giles D I R					150	ROCKWELL INTERNATIONAL CORPORATION Common					
						Robin Chandler Duke D	Sep/78			5	315
						Willard Rockwell Jr DS RMC Associates	Dec/77 Feb/78 May/78 Jun/78 Aug/78 Aug/78	G1 1 M1 1 1 M1		200 1700 100 1000 335 7368	755047 5200
RIVERSIDE YARNS LIMITED Common						Trusts					
Donald MacKay Deacon D	Aug/78			200	4040						
John G Weir D I R					400						
						ROLLAND PAPER COMPANY LIMITED					
						Jules Soucy SI I R					---

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ROSE GOLD MINING COMPANY LIMITED Common						SAVANNA RESOURCES LIMITED Common (Continued)					
W Strachan Clark B	I R				8000	Waltraud Alston DS Private Transaction	Aug/78			8000	1
THE ROYAL TRUST COMPANY Common						Warrants					
Egerton Warren King D	I R				100	John M Alston DSB American Chromium Limited	Apr/78 Apr/78	1 Fl	20000	20000	---
Common Class A						SCEPTRE RESOURCES LIMITED Common					
Jacques Dionne S Registered Retirement Savings Plan owned by my wife	Sep/78	1	295	485		Howard Stuart McColl D	I R				147110
Claude Milton Root S	Oct/78			50	420	Eugene Frederick Setka S	Sep/78			6300	48730
						Thatcher Lovejoy Townsend Jr D	Aug/78			6553	70000
ROYCO MINING COMPANY LIMITED											
Cadre Corporation B	Sep/78		28200	964618		SCHNEIDER CORPORATION Class "B"					
						Kenneth George Murray DS	Sep/78 Sep/78	X	3000	3000	---
HUGH RUSSEL INCORPORATED (FORMERLY HUGH RUSSEL LIMITED) Class "A" Common						Frederick Paul Schneider DSB	Sep/78 Sep/78	X	3000	3000	---
John Steven Smith S	Sep/78			700	1676	Herbert John Schneider DB	Sep/78 Sep/78	X	5800	5800	---
SAVANNA RESOURCES LIMITED Common						SCINTREX LIMITED Common					
John M Alston DSB Amended Golden Ram Resources Limited	Apr/78 Apr/78 Apr/78 Jun/78 Jun/78 Jul/78 Jul/78 Aug/78 Aug/78	M1 1 1 1 1 1 1 1 1	400 80200 30000 28100 44000 1600 4000 12400 8000		914200 898300 895900 900300	Gerald Stork DS	Sep/78			3200	8157
American Chromium Limited	Apr/78 Apr/78 Apr/78 May/78 Jul/78 Aug/78	M1 1 Fl 1 1 1	400 8500 20000 1400 7000 6000		34400 33000 26000 20000	Andre Bachand D Arthur Pascal D	I R I R				100 1000

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SCUDDER SPECIAL FUND INCORPORATED Common						SEEMAR MINES LIMITED Common					
Eckley B Coxie IV S Trustee	Jun/78	1	95	1414		Walter Buryniuk S Amended	Sep/78				19000
George Sim Johnston DS Trustee	Jun/78	1	94	94							
SCURRY-RAINBOW OIL LIMITED Common						SELKIRK HOLDINGS LIMITED Class "C" Common Shares					
Home Oil Company Limited B Amended	Aug/78		2301	2336523		Eugene Edward Fitzgibbons S E E F Communications Limited	I R	1			300
THE SEAGRAM COMPANY LIMITED Common						SENTINEL HOLDINGS LIMITED Class "B" Shares					
James David Raymond SI I R				1000		Shirley Oakes B Butler Oakes Holding Company Incorporated	Aug/78	1	746100		2659338
SEAWAY TRUST COMPANY Common						SHELDON LARDER MINES LIMITED Common					
John Buscarino DSB	I R			75000		W Strachan Clark D I R					1
Elias Joseph Corey D	I R			400							
William Kenneth Ebert D	I R			500		SHELL OIL COMPANY					
Joseph Fernand Noel Gibbs D	I R			2000		David Bryan Gross S	I R				---
Charles Peter Ingrao S	I R			100		Hendricus Johannes Witteveen DI	I R				---
Barbara Joan Kyle DS	I R			1000							
John Lindak S	I R			100		Common Stock					
John David Maloney D	I R			500		Jack B St Clair DS	Sep/78	G		40	6370
Robert Hugh Hull Reilly D	I R			500		Shell Petroleum N V B	Aug/78		1322140		104928711
Ann Louise Whyte DS	I R			1000							

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SHERRITT GORDON MINES LIMITED Common						SILVERWOOD INDUSTRIES LIMITED Class "B" Common (Continued)					
Robert Richard Topp	S	I R			210	Dorothy Marie Lawrence	DI	Sep/78		200	---
Class "A" Special Shares						Mary Anne Sanderson	DI	Sep/78		245	---
Joseph Alexander Fraser	S					Helen Mariowe Silverwood	DI	Sep/78		1150	---
J A Fraser Implement Company Limited		Aug/78	1	9000	---	Mary Jane Silverwood	DI	Sep/78		212	---
Kenneth James Harvey	S	I R			405						
Ian Alexander Shaw	S	I R			270						
						SIMPSON-SEARS LIMITED Class "A" Share					
						James Wilson Button	D	I R			1
						Frank Richard Hammond	S	I R			1700
SIEBENS OIL AND GAS LIMITED Common											
James Gordon Hutchison	D	Aug/78		500	1600						
						SKYLINE HOTELS LIMITED Common					
						William Robert Hodgson	DSB	Oct/77		500000	1558640
SILVERWOOD INDUSTRIES LIMITED						Amended					
Gordon Robert Carton	S	I R			---						
Craig Fraser Findlay		I R			---						
Scott Fraser Findlay		I R			---						
Class "A"						SPOONER MINES AND OILS LIMITED Common					
Eric Fraser Findlay	B	Sep/78		5	3272	V N Harbinson	DSB	Aug/78	X	57000	57000
Albert Edward Lawrence	D	Sep/78			1688	A G Matthew	DS	Sep/78	X	39000	39000
Mary Anne Sanderson	DI	Sep/78		1250	---	Douglas Christopher Vickers	DS	Aug/78	X	43500	43500
Donald Gordon Silverwood	D	Sep/78		500	1						
Class "B" Common						SPRUCE FALLS POWER AND PAPER COMPANY LIMITED 9½ Debentures Series "A" due March 1 1994					
Eric Fraser Findlay	B	Sep/78		5	555	Kimberly-Clark Corporation	B	Dec/74	R	\$1200000	---
Execsil Corporation		Sep/78	1	186572	186572	Kimberly-Clark of Canada Limited					
Albert Edward Lawrence	D	Sep/78			113						

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SPRUCE FALLS POWER AND PAPER COMPANY LIMITED Subordinated Notes due December 31 1979 Kimberly-Clark Corporation B	Dec/76	R		\$7023000	---	STEINBERG INCORPORATED Class "A" James Neville Doyle DS	Jun/78	X	5000		5300
						Subordinated Preferred The Estate of Sam Steinberg B	Aug/78	R		1519	3008
STANDARD BRANDS INCORPORATED Common Stock Manning E Case S	Aug/78	X	4000		9800	STERLING TRUST CORPORATION Common William Longmuir Henderson S	Sep/78	X	3543		12868
						Frank Robert Hewett DS	Sep/78	X	4656		46007
STANDARD BROADCASTING CORPORATION LIMITED Common Richard Ross Moody DS	Sep/78 Sep/78	X	800	800	100	Dennis Wilfred Jones D	Sep/78 Oct/78	X	3036	1336	3036 1700
						Registered Retirement Savings Plan	Oct/78	1	791		1991
						Municipal Bankers Corporation (1931) Limited B	I R				98900
						Charles Forrester Petersen S	Sep/78	X	4049		4049
STANDARD INDUSTRIES LIMITED Class "A" Pitts Engineering Construction Limited B (Previously reported by C A Pitts General Contractor Limited)	Sep/78			300000	---	Maxwell Lawrence Rotstein B Municipal Bankers Corporation (1931) Limited	I R	1			98900
						James Shute S	Sep/78	X	2000		2015
STANDARD OIL COMPANY (INDIANA) Common Stock George Harold Galloway S	Apr/78 Aug/78	G G		5 33	3159	D A STUART OIL COMPANY LIMITED Common Gordon McMillan Amended D	Oct/76			2392	508
L Bates Lea S	I R				1700	Wilh Werhahn Canada Limited B	I R				275608
George V Myers DS	Sep/78	X	3751		55417	Nominee Dr Peter H Werhahn	I R	1			1
John E Swearingen Trust DS	Aug/78 Aug/78	M M1	1400	1400	70157 ---	Nominee Mr Heribert Werhahn	I R	1			1
Jack McHaffie Tharpe S	Sep/78	F	767		9229	SULLIVAN MINING GROUP Common Roger Plasse S	Aug/78			1000	1000
Duane E Wilson Daughter S	Aug/78	1		150	---						

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SUPERPACK CORPORATION LIMITED Common						TDRI LIMITED Interest Bearing Notes					
Nudale Developments Limited B Amended	Sep/78			187623	187623	McLeod Young Weir Limited	B Aug/78		\$1200000		\$1334000
	Sep/78			187623	---						
10% Convertible Debentures - December 31 1983						Short Term and Promissory Notes					
Nudale Developments Limited B Amended	Sep/78				\$2000	The Toronto- Dominion Bank	B Aug/78 Aug/78 Aug/78		\$10058000		
								R	\$8358000		\$3445000
							Sep/78		\$5765000		
							Sep/78		\$7095000		\$1320000
							Sep/78	R	\$795000		
SWANSEA GOLD MINES INCORPORATED Common						TALCORP ASSOCIATES LIMITED Class "A"					
Rosmar Corporation Limited B	Jul/76- Aug/78 Jul/76- Aug/78		36750		200350	Richard W Brissenden	DS Oct/78		7500		8200
				39000		Robert Smith	DS Oct/78		41250		41250
T D R I LIMITED Convertible Participating Subordinated Debentures 1972 Series						TECK CORPORATION Class "A" Common					
McLeod Young Weir Limited B	Aug/78 Aug/78		\$550000	\$550000	\$1000	James H Westell	S Sep/78			1000	---
						Class "B" Common					
Floating Rate Loan Certificates October 15 1980						Donald L Hiebert	B Jul/78			2000	10000
McLeod Young Weir Limited B	Aug/78		\$23000		\$29000	Alan Richard Keevil Amended	DS Aug/78		800		4800
Discount Notes						TELE-METROPOLE INCORPORATED Common Stock Class "B"					
McLeod Young Weir Limited B	Aug/78 Aug/78		\$1800000	\$6800000	\$1100000	Estate Alexandre De Seve	B Aug/78			2900	377345
						Convertible Debentures 8½% due March 15 1994					
						Paul G Vien	D Aug/78		\$10000		\$10000

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INNECO INCORPORATED Common Stock						TEXASGULF INCORPORATED Common Stock					
C Eugene Anderson S						CDC Nederland B V B	Sep/78		98371		9358091
Thrift Plan Aug/78 1 36 2947						Canada Development Corporation B	Sep/78	1	98371		9358091
E L Capps S						CDC Nederland B V S	Sep/78		195		14315
Thrift Plan Aug/78 1 17 3380						H V W Donohoo DS	Sep/78		207		15227
William M Carpenter S						Charles F Fogarty S	Sep/78			900	1405
Thrift Plan Aug/78 1 40 4409						Richard D Mollison DS	Sep/78		180		13215
H E Daniels S						F Wayne White S	Aug/78			125	120
Thrift Plan Aug/78 1 25 1970											
Custodian for son Aug/78 M1 5 ---											
Son Aug/78 M1 5 5											
Joseph J DeSalvo S											
Thrift Plan Aug/78 1 18 80											
Sydney T Ellis Jul/78 X 3000											
Jul/78 3000 110											
Aug/78 X 3000 110											
Aug/78 3000 110											
James L Ketelsen DS						TEXAS INTERNATIONAL COMPANY Common Stock					
Thrift Plan Aug/78 1 44 2254						Earl Eugene DeFrates DS	Sep/78			7000	3000
Joseph P Lamb S											
Thrift Plan Aug/78 1 34 1905											
Kenneth W Reese S											
Thrift Plan Aug/78 1 32 711											
Walter W Sapp S											
Thrift Plan Aug/78 1 16 244											
William H Sitter S											
Thrift Plan Aug/78 1 12 392											
Byron Tunnell S						THIRD CANADIAN GENERAL INVESTMENT TRUST LIMITED Common					
Thrift Plan Aug/78 1 18 687						Theodore R Meighen D	Sep/78	1	15000		93950
						TROM Limited					
TEXACO CANADA INC Common											
Robert O Bannon S Sep/78					91 ---						
						THIRD DIMENSION INDUSTRIES LIMITED Common					
						Forum Financial Corporation B	Aug/78	M	105000		312000
						F A Litwin B	Aug/78	M		105000	---
						Forum Financial Corporation	Aug/78	M1	105000		312000
EXACO INCORPORATED Common Stock											
George Parker Jr D I R					131036						
Lorene Lane Rogers D Apr/76					200	Class "A" Shares					
Jack Clarke Williams Sep/78 Sep/78					253 2262 7778	Forum Financial Corporation B	Aug/78	M	210000		261750
						F A Litwin B	Aug/78	M		210000	---
						Forum Financial Corporation	Aug/78	M1	210000		261750

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THOMAS NATIONWIDE TRANSPORT LIMITED Stock Units						TRANSCONTINENTAL RESOURCES LIMITED Common					
Sir Robert William Askin G C M G D	Aug/78		4000		115000	Friederike Milner DDI Renlim Investments Limited	Sep/78	1	17500		764800
						John Rochfort Milner DS DISI Renlim Investments Limited	Sep/78	1	17500		764800
						Renlim Investments Limited B	Sep/78		17500		764800
THE TORONTO SUN PUBLISHING CORPORATION Common						TRANS MOUNTAIN PIPE LINE COMPANY LIMITED Common					
Thomas Charles Peddie S	Sep/78			100	400	Edwin Cecil Hurd DS Company's Savings Plan	Sep/78	1	64		3520
TORSTAR CORPORATION Class "C"						TRAVELWAYS LIMITED Common					
Lionel Charles Mohr DS	Aug/78			195	690	James Michael Gregory D	I R				200
						Laurence John Needler DSB Fairway Heights Investments Limited	Aug/78	1	5885		5885
TRADERS GROUP LIMITED Class "A" Common						TRINOVA COBALT SILVER MINES LIMITED Common					
Edwin Wallace Austin SI	Aug/78	1		6	---	Frank Cadesky BDI Cadre Corporation	Sep/78 Sep/78	M M1	38000	38000	---
Henry Edwin Dynes DS	Aug/78			5000	1516						38000
TRANSCANADA PIPELINES LIMITED Common						TRIZEC CORPORATION LIMITED Common					
John M Beddome DSI	Sep/78		750		750	Carena Properties Incorporated B	Jul/78 Aug/78		5000 4500		621540
Dome Petroleum Limited B	Sep/78 Sep/78		745000	7100	8720221	Sam Pollock D	Aug/78		400		600
Raymond C J Jaenen SI	I R				1000	James J Sherbut S Monray and Company	I R I R				2 7500
William Edmund Richards DISI	I R Sep/78		3700		6300 10000			1			

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TRIZEC CORPORATION LIMITED 7% Convertible (1971) Notes due December 1990						TYRANITE MINES LIMITED Common					
Jack Cockwell D Amended Sanford Investment Corporation	Jul/78	1	\$15000		\$150225	W Strachan Clark D I R					1
Machiel Adriaan Cornelissen S	Sep/78		\$3000		\$26500						
David W Kerr SI	Jul/78		\$10000		\$108000	ULSTER PETROLEUMS LIMITED Common					
James J Sherbut S	I R				\$50	Linda B Morrison S	Aug/78			100	---
TUNDRA GOLD MINES LIMITED Common						UNICORP FINANCIAL CORPORATION Common					
Discovery Mines Limited B	Aug/78			35000	1404158	Lawrence A Brenzel D	Sep/78	1	7500		20000
						Lawrence A Brenzel Limited	Sep/78	1	7000		27000
TURBO RESOURCES LIMITED Common "A"						UNION CARBIDE CANADA LIMITED Common					
Robert Reginald Hobbs S	Aug/78 Aug/78		3000	1000	2000	John Stuart Dewar D					
Vance Kenneth Travis DSB Liberty Holdings and Industries Limited	Aug/78	E1	12168		441518	Company Savings Plan	Sep/78	1	67		970
Frederick A Youck S	Sep/78		125		4490						
Common Shares Class "B"						UNION CARBIDE CORPORATION Common Stock					
Robert Reginald Hobbs S	Aug/78		3000		3000	A Sherburne Hart S	Aug/78		300		500
John W Killick S	Sep/78	E	500		25100						
John Frederick Moore DS	Aug/78		1000		1500	UNION GAS LIMITED Common					
Vance Kenneth Travis DSB Liberty Holdings and Industries Limited	Aug/78 Aug/78	E1 1	45000	7000	472350	Stephen Terrence Bellringer S					
						Savings and Stock Investment Plan	Apr/78	1	42		
							May/78	1	55		
							Jun/78	1	41		
							Jul/78	1	39		
							Aug/78	1	58		
							Aug/78	1		243	
							Sep/78	1	41		744
Warrants											
Robert Reginald Hobbs S	Sep/78		1900		1900						
Registered Savings Plan	Sep/78	1	1100		1100						

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UNION GAS LIMITED Common (continued)						UNITED ACCUMULATIVE FUND LIMITED Mutual Fund Shares					
John Dewey Bradley	D Mar/77		900		1000	Stanley Roy Anderson	DS Sep/78		13		392
Frank Capewell	DS					John Hewson Coleman	DS Sep/78		13		392
Stock Savings Program	Apr/78 May/78 Jun/78 Jul/78 Aug/78 Aug/78 Sep/78	1 1 1 1 1 1 1	58 81 55 54 79 52	300	1378	William Roy Miller	DS Sep/78		9		280
Francis Mark Edgell	S										
Stock Savings Program	Apr/78 May/78 Jun/78 Jul/78 Aug/78 Sep/78	1 1 1 1 1 1	26 73 26 25 71 24		2822						
Donald Charles Ingram	S					Daniel J Adler	SI I R				---
Savings and Stock Investment Program	Apr/78 May/78 Jun/78 Jul/78 Aug/78 Sep/78	1 1 1 1 1 1	42 77 40 39 80 41		2326						
Ralph Gordon James	S Aug/78	X	1016		1096	David Ferries Prentice	SI I R				780
Stock Purchase Plan	Apr/78 May/78 Jun/78 Jul/78 Aug/78 Sep/78	1 1 1 1 1 1	44 97 42 41 95 39		3353	William Culver Riley	S I R				5658
John Burgess Jolley	S					Self- Administered Registered Retirement Savings Plan	I R	1			518
Stock Savings and Investment Plan	Apr/78 May/78 Jun/78 Jul/78 Aug/78 Sep/78	1 1 1 1 1 1	38 60 37 36 59 34		1493	Donald McKenzie Stewart	SI I R				500
Gerald Edward Miller	S					George Frank Watts	SI I R				1000
Stock Investment Program	Apr/78 May/78 Jun/78 Jul/78 Aug/78 Aug/78 Sep/78	1 1 1 1 1 1 1	43 53 42 41 51 39	212	530						
Glenn Ivan Wonnacott	S					UNITED CANSO OIL AND GAS LIMITED Common					100
Employees' Stock Plan	Apr/78 May/78 Jun/78 Jul/78 Aug/78 Sep/78	1 1 1 1 1 1	56 84 53 53 82 50		1917	Guy K Stewart	D I R				
UNION OIL COMPANY OF CANADA LIMITED Common											
John Jack Bohnet	S Sep/78		800		2700						
Clement Wallace Dumett Jr	DS Sep/78			500	500						
						UNITED HEARNE RESOURCES LIMITED Common					
						Robert Wesley Falkins	DS Aug/78 Aug/78 Sep/78 Sep/78		11700 7100	5400 3700	235450 238850
						UNITED SISCOE MINES LIMITED Common					
						Robert Edward Fasken	DS Sep/78	X	25000		84350

IMPORTANT — See Guide to Symbols on inside front cover

ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded Only	ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded Only
			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
UNITED STATES STEEL CORPORATION Common Stock James E Chenault Jr S	I R				712	UTILITIES AND FUNDING CORPORATION LIMITED Common David Orok Markle DS Private Transaction	Sep/78		2500		11135
UNITED WESTERN OIL AND GAS LIMITED Common Stock Acroll Petroleum Limited (Formerly Acroll Oil and Gas Limited) B	Sep/78			115500	998705	Class A David Orok Markle DS	Sep/78		7600		82815
Douglas Scott Harkness D	Sep/78			17000	1000	VS SERVICES LIMITED Class A Common ARA Services Incorporated B	Aug/78 Sep/78		9600 6000		23600 29600
UNIVERSAL GAS COMPANY LIMITED Common John Terrence Drayton D	I R			1000		James Edmund Graham S	I R				300
Drayton Consulting Services Limited	I R	1		5000		Marvin D Heaps D DISI	Aug/78 Aug/78	G		8600 1000	---
Wife	I R	1		500		James Edison Lawrence S	I R				760
Douglas Harold Lavoie D	I R I R	1		500 579		William Howard McDonald S	Sep/78			1490	---
UNIVERSAL SAVINGS INCOME FUND Units Alice E McRae	Aug/78		55	2847		VAN DER HOUT ASSOCIATES Common John B Van Der Hout DS	Sep/78		1500		2500
UPPER CANADA RESOURCES LIMITED Common Shares Class "B" John W Killick D	Sep/78	E	1000	---		VERSATILE CORNAT CORPORATION Common William E Donnelly S	Aug/78	F	8178		17721
						Series "A" Sinking Fund Debentures Canfor Enterprises Limited	Sep/78		\$10000		\$10000
						Ronald Laird Cliff D	Sep/78		\$12000		\$12000

IMPORTANT — See Guide to Symbols on inside front cover

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VERSATILE CORNAT CORPORATION Series "A" Sinking Fund Debentures (continued)						VILLE MARIE EXPLORATIONS LIMITED Common					
John Ronald Longstaffe D DISI Registered Retirement Savings Plan	Sep/78	1	\$3000		\$3000	Rosmar Corporation Limited Amended B	Jan/77- Sep/78 Jan/77- Sep/78		18150	21500	200000
Warrants						WAINOCO OIL CORPORATION Common Stock					
William E Donnelly S	Aug/78	F		8178	---	Gary V Woods S	Sep/78	X	800		1168
Pender Investments Limited	Sep/78			10000	---						
Warrants (1978)						WAJAX LIMITED Class "A" Common					
Peter Paul Saunders DS Retirement Savings Plan	Aug/78	Z1	500		500	Ian Brierley Campbell DS	Sep/78		1800		4600
Saunders Investment Limited	Aug/78	Z1	12600		12600						
Robert G McDonald Investments Limited	Aug/78	Z1	6500		6500						
Augusta E McDonald Investments Limited	Aug/78	Z1	3500		3500	HIRAM WALKER-GOODERHAM AND WORTS LIMITED Class "A"					
						Edmond George Odette D Trust for Children	I R	1			1000
						Eastern Construction	I R	1			3000
						Minor Children	I R	1			190
VICTORIA AND GREY TRUST COMPANY Common						Common Class "B"					
John G Mosley S	Aug/78		4		752	Edmond George Odette D	I R				1600
						Estate of Late L L Odette	I R	1			2000
						Wife	I R	1			350
						M G F O Holdings Limited	I R	1			1000
Class "A" Stock						WALL AND REDEKOP CORPORATION Common					
William Pattison Telford D	Sep/78		170		6000	Peter Redekop DS	Aug/78		2800		413637

IMPORTANT — See Guide to Symbols on inside front cover

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WARDAIR INTERNATIONAL LIMITED Common Marjorie Doretha Ward DS	I R				65580	WESTBURNE INTERNATIONAL INDUSTRIES LIMITED Preferred 1969 Series William Jackson Cummer DS	Sep/78	E		1900	---
WARREN EXPLORATIONS LIMITED Common Jonpol Explorations Limited B	Sep/78	M		100000	575001	Preferred Shares 1970 Series Lorne R Roberts S	Aug/78	E		5000	---
John A Pollock DSB	Sep/78	X	130000		130000						
WARRINGTON PRODUCTS LIMITED Common James David Raymond DSI	Sep/78			35000	1520	WESTEEL-ROSCO LIMITED William Allan Corbett D	I R				---
THE WATERLOO MANUFACTURING COMPANY LIMITED Common Aylor Investments Limited B	Sep/78		10		33563	WESTERN BROADCASTING COMPANY LIMITED Common J Raymond Peters DS Peters Management Limited	Sep/78	1	5000		10000
						Peters Management Limited	Sep/78		5000		10000
WELWOOD OF CANADA LIMITED Common William Dick Sainsbury S	Sep/78 Sep/78	X	801	1300	92	WESTERN MINES LIMITED Common Arthur E Soregaroli S	Sep/78 Sep/78	X	1500	900	600
WESTBURNE INTERNATIONAL INDUSTRIES LIMITED Common William Jackson Cummer DS	Sep/78	E	7600		21100	WESTERN RESOURCES MINERALS LIMITED Common Albert Allison B Rosmar Corporation Limited	Sep/78	1	2300		2300
Lorne R Roberts S	Aug/78	E	5000		7500						

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WESTERN SUPPLIES LIMITED Common						WHONNOCK INDUSTRIES LIMITED Common Class "A"					
Giroday Sawmills Limited B						Cajan Management Limited	Jul/78	V	2875		8625
Nominee Vanbar and Company	Jun/78	1	500				Sep/78			525	8100
Nominee Grant and Company	Sep/78	1		67500	---	Herbert L Henri	Jul/78	V	1877		5631
	Sep/78	1		37390	---	Edward D Hildebrand	Jul/78	V	650		1950
Thornton A Graham DSB	Sep/78		400		75457	Arthur Holding	Jul/78	V	69036		207109
	Sep/78		100		75557	Chester Allison Johnson DS	Jul/78	V	5025		15075
							Aug/78			10500	---
						Registered Retirement Savings Plan	Sep/78			4575	
						Cajan Management Limited	Jul/78	V1	250		750
WESTMILLS CARPETS LIMITED Common						Helmuth Kneteman	Jul/78	V1	2875		8625
John William Ford	S Aug/78		120		320	Registered Retirement Savings Plan	Jul/78	V	4003		12009
James W Hamilton	S						Jul/78	V1	1218		3654
Wife	I R	1			200	T Evans Lougheed	Jul/78	V		950	2850
Derek H Mather	DS Aug/78		1720		1720	Robert Allan Caldwell McColl	Jul/78	V1	50		150
						Registered Retirement Savings Plan	Jul/78	V1	50		150
						John A Milroy Registered Retirement Savings Plan	I R Jul/78	1 V1	250		500 750
7½ Preferred						Sauder Industries Limited	Jul/78	V	400000		1200000
Derek H Mather	DS Aug/78		50		50						
						Class "B" Common					
12½ Debenture						Sauder Industries Limited	Jul/78	V	107808		323424
Derek H Mather	DS Aug/78			\$500	---						
GEORGE WESTON LIMITED Common						WINDSOR RACEWAY HOLDINGS LIMITED Common					
David A Nichol	DS Aug/78		2000		2100	F-I-C Fund Incorporated	Aug/78		3028		397213
WHITEHORSE COPPER MINES LIMITED Common						WIX CORPORATION LIMITED Common					
Samuel Belzberg	DB Bel-Fran Investments Limited					Arthur A Allan	Aug/78			5000	14980
	Jun/78	1		937980	---						

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			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
WOOD-CROESUS GOLD MINES LIMITED Common						YOUNG-DAVIDSON MINES LIMITED Common					
W Strachan Clark B I R					10500	W Strachan Clark D I R					1
WOODFORD INVESTMENTS LIMITED Class "B" Shares						THE YUKON CONSOLIDATED GOLD CORPORATION LIMITED Common					
Copperfields Mining Corporation B						Copperfields Mining Corporation B					
Brameda Resources Limited I R		1			524177	Teck Corporation I R		1			2597964
Sep/78 1 299027					823204	Woodford Investments Limited I R		1			3826663
Class "C" Shares						ZAPATA CORPORATION Common					
Copperfields Mining Corporation B						Earl J Conrad Jr S	Jul/78	T	2		111
Brameda Resources Limited Sep/78		1	748020	748020	---	Brian H Gips Amended S	Jul/78	T	2		262
Sep/78 R1						Paul Lance Kelly S	Sep/78	Z	202		402
WOODWARD STORES LIMITED Class B						ZELLER'S LIMITED Common					
Ruth Jean Joy Sep/78				700	5000	Hans E Busse S	Sep/78		26		19338
YORK LAMBTON CORPORATION LIMITED Common						Graham Russell Dawson D					
Claude Humbert (Formerly Reported by Sogebry Limited) B DISI						G R Dawson Holdings Limited Sep/78		1		15000	12000
Sogebry Limited I R		1			4030804	Hudson's Bay Company B	I R				6754454
YORK MASONIC TEMPLE LIMITED Common											
Harold Oscar Hughes D I R					1						
Brian George Prosser DS I R					2						

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BULLETIN
OF
ONTARIO SECURITIES COMMISSION
FOR

November, 1978



Issued Monthly by the
ONTARIO SECURITIES COMMISSION
10 WELLESLEY STREET EAST, TORONTO, ONTARIO M7A 2H7

EXPLANATORY NOTES

Information contained in this report has been summarized from reports filed with the Commission.

The name of the issuer is followed by a brief description of the class of security the name of the person or company reporting and his or its relationship to the issuer. If a person has an indirect interest in the securities reported, e.g., through holding companies, affiliate companies, partnerships, trusts or other entities, this is shown. Symbols are used in the column "Transaction and Ownership Symbol" to indicate the nature of ownership i.e., direct or indirect. Similarly the character of transactions is indicated provided the transactions are other than a purchase or sale. (See guide to symbols below):

GUIDE TO SYMBOLS

RELATIONSHIP

(appearing after the name reported)

- "B" —Beneficial Owner (direct or indirect) of equity shares of a corporation carrying more than 10% of the voting rights attached to all equity shares of the corporation outstanding.
- "D" —Director of principal company.
- "DI" —Director of a company which is an insider of the principal company.
- "K" —Exercises control or direction (direct or indirect) of equity shares of a corporation carrying more than 10% of the voting rights attached to all equity shares of the corporation outstanding.
- "S" —Senior Officer of principal company.
- "SI" —Senior Officer of a company which is an insider of the principal company.

NATURE OF OWNERSHIP

- No symbol —Securities are beneficially owned directly.
- Symbol #1 —The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity.

CHARACTER OF TRANSACTION

- | | | | |
|-----------|---------------------------|-----|-----------------------------|
| No symbol | —purchase or sale | "M" | —internal transfer |
| "A" | —bequest or inheritance | "Q" | —qualifying share |
| "C" | —compensation | "R" | —redeemed (called, Matured) |
| "E" | —exchange or conversion | "T" | —stock dividend |
| "F" | —exercise of rights, etc. | "V" | —stock split |
| "G" | —gift | "X" | —exercise of option |
| "IR" | —initial report | "Z" | —distribution |

*Returned for reconciliation purposes.

Decisions, Orders and Rulings

IN THE MATTER OF MARGARET ANN FRAPPIER,
APPELLANT

AND

IN THE MATTER OF THE TORONTO STOCK EXCHANGE,
RESPONDENT

Date of Hearing and Review: October 19, 1978

Present: H.S. Bray, Q.C. - Vice-Chairman
S.M.D. Beck - Commissioner
E.S. Miles - Commissioner

Barry S. Wortzman) Counsel to the
A.L. Bromstein) Appellant

J.T. Beamish - Counsel to the Toronto
Stock Exchange

This is an appeal by Margaret Ann Frappier ("Frappier") by way of a hearing and review pursuant to subsection 3 of section 140 of The Securities Act, R.S.O. 1970, c. 426, from a decision of the Board of Governors of the Toronto Stock Exchange (the "Board") issued on October 31, 1977, refusing the application of Frappier for approval as a registered representative with Geoffrion, Robert & Gelinas Ltd. ("Geoffrion"). Reasons dated November 15, 1977, were issued by the Board for its decision.

Mrs. Frappier first obtained registration as a sales person under the Quebec Securities Act in 1958. She continued to hold registration without significant interruption until she and others formed Frappier & Holland Inc. in 1968, obtaining registration for the firm as a broker and being accepted for membership by the Montreal Stock Exchange. The events which resulted in this hearing and review all took place while she was associated with that firm.

As a result of the charges set out in a notice dated December 27, 1974, on February 17, 1975, the Montreal Stock Exchange upheld some 11 of the 15 counts imposing a specific fine in relation to 6 of them and reprimanding the member corporation for its conduct in relation to the other 5. Subsequently, by notice dated September 3, 1976, the Quebec Securities Commission called the fitness for continued registration into issue and after a hearing, on October 15, 1976, it effectively suspended and subsequently cancelled the firm's registration. The firm was allowed a wind-down period to clear up its clients' accounts but was prohibited from accepting new business. By the spring of 1977, the business of the firm had been completed and a substantial number of its accounts were transferred to Geoffrion.

Geoffrion has agreed to employ Mrs. Frappier as a registered representative. She made application for registration as a sales person to the Quebec Securities Commission and after reviewing her record on July 15, 1977, the Quebec Securities Commission granted her registration subject to the following conditions:-

- (a) that she limits her activities exclusively to the sales of securities;
- (b) that she works under immediate and constant supervision of an officer of Geoffrion; and
- (c) that she does not authorize an execution of orders for discretionary accounts or act on her own initiative with respect to the management of the client's account.

It was also necessary for application to be made on Mrs. Frappier's behalf to the Montreal Stock Exchange for approval as a registered representative. By letter dated July 19, 1977, the Montreal Stock Exchange advised Geoffrion that its membership committee had approved Mrs. Frappier as a registered representative subject to conditions similar to those imposed by the Quebec Securities Commission.

The application to the Toronto Stock Exchange for approval was necessary because Geoffrion, as a member of the Toronto Stock Exchange, was obliged to make such an application and not because there was any intention that Mrs. Frappier should trade in Ontario or with Ontario residents. Thus it is that for more than a year, notwithstanding the fact that none of her activities would be in Ontario, Mrs. Frappier has been unable to act as a sales representative of the Geoffrion firm.

The evidence upon which the Governors acted were the charges and findings of the Montreal Stock Exchange and the Quebec Securities Commission supplemented by a commentary prepared by its own staff, viva voce evidence of Mrs. Frappier and certain supplementary evidence introduced on her behalf. In accordance with our decision in Williams vs T.S.E., 1972 OSCB 87, we proceeded to consider the matter on the basis that if we were satisfied that the proceedings were properly held and that there was evidence upon which the Board might properly base their conclusions, we would not substitute our discretion for that of the Toronto Stock Exchange.

By consent, some new information was introduced and argued before us. Upon a review of the record, the new information and the submissions of counsel we are of the opinion that the proceedings were properly conducted, that there was evidence before them upon which the Board could form the conclusions set out in their reasons and that therefore there is no ground for interfering with the exercise of the Board's discretion. We further considered whether the new information was of such persuasion that we ought to refer the matter back to the Board and afford them the opportunity of considering it. We concluded that it was highly unlikely that the Board would reverse its decision on the basis of this information alone. It is, therefore, our decision that the appeal should be dismissed.

Having reached this conclusion, we feel constrained to observe that we find the decision in its result quite severe. There are a substantial number of brokers with offices in both Montreal and Toronto who are members of both Exchanges. Mrs. Frappier's conduct had been the subject of extensive investigations and hearings, firstly, by the Montreal Stock Exchange and, subsequently, the Quebec Securities Commission. Her former firm, and collaterally herself, have suffered the sanctions which both of these bodies felt appropriate.

They are the organizations having the immediate oversight over her activities. Subsequently, both of them reviewed her participation in the previous activity and concluded that it was not contrary to the public interest to permit her to be a sales person and a registered representative able to deal with clients in the province of Quebec subject to what they viewed as adequate safeguards. In doing so, her prospective employer undertook the special burden of supervision imposed upon it by the Quebec Securities Commission and the Montreal Stock Exchange. As a result of the Toronto Stock Exchange's decision, Mrs. Frappier, whose activities were first effectively curtailed by the Quebec Securities Commission some two years ago, has been unable to resume employment in a business she first entered some 20 years ago and until 1974 had apparently engaged in without significant complaint.

We were informed that as of October 1, 1978, the principal stock exchanges in Canada, in the interest of more effective self-regulation on a Canada-wide basis, have agreed to give greater weight to the decision of the stock exchange in the jurisdiction having immediate and physical control over the party where a party is subject to regulation and discipline by two or more exchanges. In light of this changed posture and of the substantial penalty already paid by Mrs. Frappier, it may well be that the Toronto Stock Exchange will now find it possible to review the application for approval. In offering this observation, we are mindful of the statement contained in the Board's reasons to the effect that they were not satisfied Mrs. Frappier was a person capable of being properly supervised. In this one respect alone, we have reviewed the evidence, including that of Mrs. Frappier given before the Board, the restrictions proposed by the Quebec Securities Commission and the Montreal Stock Exchange and the assurances as to supervision given by her employer, and have some difficulty in concluding that Mrs. Frappier ought not to be granted registration.

DATED at Toronto this 27th day of October, A.D., 1978.

By the Commission

Notice

COMPLIANCE WITH SECTION 59 ORDERS

During recent months, the Commission has issued a number of orders under section 59 of The Securities Act to permit distributions without necessity for compliance with the prospectus requirements under that Act. Most of these orders have contained 'numbers tests' based on section 71(1)(p) of The Securities Act, 1978 to prevent widespread public distribution of the securities. The most usual test is that the securities may not be offered to more than 50 prospective purchasers and may not be sold to more than 25 of them.

A situation was recently brought to the Commission's attention in which the number of investors exceeded the limit prescribed in a section 59 order. It was apparent that one or more of the registrants involved in the distribution in that situation had failed to establish and implement internal controls to ensure compliance with the restrictions in the Commission's order. In all the circumstances of this situation, the Commission concluded that it would be sufficient to require that the investors in the Province of Ontario be offered an opportunity to rescind their purchases.

The Commission cautions that if any further situations of this type arise in the future, it will consider taking more serious measures, including disciplinary proceedings under The Securities Act against any registrants involved in the distribution.

Notice

Re: MULTIPLE ACCESS LIMITED BY THE ONTARIO
SECURITIES COMMISSION v. JOHN O. McCUTCHEON,
ET AL

The decision of the Ontario Court of Appeal in this matter (19 O.R. (2d) 516) confirmed the decision of the Divisional Court that, by reason of the application of the doctrine of paramountcy, the insider trading provisions of The Securities Act are inoperative in their application to corporations subject to the Canada Corporations Act. On October 16, the Supreme Court of Canada granted leave to appeal this decision. Grounds to be argued on the appeal will include the constitutionality of the provisions of the Canada Corporations Act concerning insider trading, the validity of which has been assumed in the decisions of the courts below.

Notice

REYNOLDS SECURITIES (CANADA) LTD.

In February, 1978, the Commission considered an application by Reynolds Securities (Canada) Ltd. under section 6d(3) of the regulations under The Securities Act. The application was, in effect, for approval by the Commission of the continued "grandfather" status of Reynolds despite a material change in its ownership. The Commission denied the application but, in its written reasons (published in the March, 1978 issue of the Commission's monthly bulletin) suggested that Reynolds should apply to the Minister of Consumer and Commercial Relations for a modification in the applicable regulations in order to permit the continued registration of Reynolds. The Commission indicated that it would postpone termination of Reynolds' registration for a reasonable period to allow Reynolds to make the suggested approach to the Minister. The Commission understands that such an approach has been made.

On January 2, 1979 the current registration of Reynolds expires unless renewed. This annual renewal is ordinarily a routine procedure, but in the circumstances of the present case the Commission might well be precluded by the regulations from renewing the registration of Reynolds. The Commission has been advised by the Minister that, on his recommendation, the provision set out below has been adopted by the Cabinet as an amendment to the regulations under The Securities Act to deal with this situation. The purpose of the amendment is to enable the Minister to consider the status of Reynolds in the context of recommendations to be made by this Commission to him in its report on what activities should be permissible within Ontario for non-resident, non-registered securities firms.

The following is the text of the amendment to the regulations as adopted by Cabinet on November 1, 1978:

1. Regulation 794 of Revised Regulations of Ontario, 1970 is amended by adding thereto the following section:

6da. Notwithstanding clause a of subsection 1 of section 6d renewal of registration may be granted to any non-resident controlled registrant that has had a material change in ownership subsequent to the 30th day of December, 1977 and prior to the 3rd day of March, 1978, but such renewed registration shall expire on the 30th day of June, 1979.

Notice

GOING PRIVATE TRANSACTIONS

Certain minority shareholders of Maple Leaf Mills Limited sought and obtained an interim injunction from the Supreme Court of Ontario restraining a proposed squeeze-out, to have been accomplished by way of amalgamation of the public company and a wholly-owned subsidiary of the controlling shareholder. The injunction was granted in order to permit an opportunity for the trial of an action in which the minority shareholders allege, among other things, that The Business Corporations Act (Ontario) does not authorize a squeeze-out effected in this way. The full reasons of the Court (Mr. Justice J. Steele) decision follows:

IN THE SUPREME COURT OF ONTARIO

TORONTO WEEKLY COURT

B E T W E E N :

CARLTON REALTY COMPANY)
LTD., DEMSEE HOLDINGS LTD.,)
MITCHELL CONSOLIDATED)
STORES LIMITED, WOLFSON)
INVESTMENTS LTD., JNT)
HOLDINGS LTD., ALEX)
MITCHELL, SARA MITCHELL)
JACKLYN COPP AND MONA R.)
COPP)

Plaintiffs

) S.G. Fisher, Q.C.
) and G.L. Jacobs,
) for the plaintiffs
) applicants

- and -

)
MAPLE LEAF MILLS LIMITED)
ROBERT GORDON DALE, JOSEPH)
HAROLD FLOM, JOHN ARTHUR)
GELLER, JOHN DANIEL LEITCH)
FRANK HENDERSON LOGAN,)
GRAHAM MARTIN MacLACHLAN,)
JOHN ALEXANDER McCLEERY,)
BRUCE ARTHUR NORRIS, LOUIS)
JAMES RISI, JR., JOHN HOWARD)
TAYLOR, DAVID GEORGE SCOTT,)
NORIN CANADA HOLDINGS INC.,)
NORIN CORP., PORT COLBORNE)
& ST. LAWRENCE NAVIGATION)
COMPANY, LIMITED)

Defendants

) P.B.C. Pepper, Q.C.
) and J. L. McDougall,
) for Norin Canada
) Holdings Inc., Norin
) Corp.
) C.R. Thomson, Q.C.,
) for Maple Leaf Mills

AND IN THE MATTER OF The)
Business Corporations Act,)
R.S.O. 1970, Chapter 53,)
Section 261, as amended:)

B E T W E E N :)

CARLTON REALTY COMPANY)
LTD., DEMSEE HOLDINGS LTD.,)
MITCHELL CONSOLIDATED)
STORES LIMITED, WOLFSON)
INVESTMENTS LTD., JNT)
HOLDINGS LTD., ALEX)
MITCHELL, SARA MITCHELL,)
JACKLYN COPP AND MONA)
R. COPP)

Applicants)

- and -)

MAPLE LEAF MILLS LIMITED,)
ROBERT GORDON DALE,)
JOSEPH HAROLD FLOM, JOHN)
ARTHUR GELLER, JOHN DANIEL)
LEITCH, FRANK HENDERSON)
LOGAN, GRAHAM MARTIN)
MacLACHLAN, JOHN ALEXANDER)
McCLEERY, BRUCE ARTHUR)
NORRIS, LOUIS JAMES RISI,)
JR., JOHN HOWARD TAYLOR)

Respondents)

Heard: Oct. 6, 1978

STEELE, J. (Orally):-

This is an application by the plaintiffs who are the beneficial owners of approximately 3.5% of the common shares of the defendant Maple Leaf Mills Limited (who I will hereafter refer to as the "Corporation"). The Corporation is an Ontario corporation that offers its shares to the public and the application before me would appear to be the first of its nature that has become before the courts. It relates to a proposed amalgamation of the Corporation with its parent company, Norin Canada Holdings Inc., which again is an Ontario corporation which in turn is owned 100% by Norin Corporation, a public corporation incorporated in the United States. There is also a proposed amalgamation with Port Colborne and St. Lawrence Navigation Co. Ltd. (Portco), a wholly owned subsidiary of the Corporation.

The plaintiffs seek injunctive relief to restrain the Corporation from proceeding with the amalgamation. There is only one class of shares and, as I have stated, approximately 94.5% thereof are owned by Norin Canada. The plaintiffs own approximately 3.5% of the shares and others hold the balance.

On November 14, 1977, Norin Canada made a takeover bid to purchase all of the Corporation shares other than those owned by Norin, U.S. for a purchase price of \$18.00 per share. At that time, Norin U.S. owned approximately 73%

of the shares. Of the shares sought by Norin Canada at the time at least 12% were owned by the plaintiffs. The shares previously held by Norin U.S. have now been transferred to Norin Canada. The stated purpose of the takeover bid by Norin U.S. was to make the Corporation directly or indirectly a wholly owned subsidiary of Norin U.S. Following the takeover bid, Norin Canada acquired, in addition to its parents shares, additional shares on the open market to make up its total of 94.5% at the present time. Norin Canada has no assets except the Corporation shares.

On September 11, 1978, the directors of the Corporation approved an amalgamation agreement (which I will refer to as the "Amalgamation Agreement") whereby the Corporation, Norin Canada and Portco would be amalgamated under The Business Corporations Act, R.S.O. 1970, c. 53, and continue as one corporation under the name Maple Leaf Mills Limited.

Notice of a general meeting of shareholders was sent to the shareholders of the Corporation including the plaintiffs, together with an information circular for a general meeting to be held on October 10, 1978. The Amalgamation Agreement provides, amongst other things, that each holder of the Corporation shares other than Norin Canada and Portco will have such shares converted on a one for one basis into non-voting preference shares in the capital of the amalgamated corporation, and which preference shares will be redeemable by the amalgamated

corporation, for either \$18.00, or at some other redemption amount to be determined by arbitration as described in the Amalgamation Agreement. In the event of arbitration, the value would be determined as an amount equal to the fair value per shares on a going concerned basis as of the day immediately preceding the date on which the amalgamation of the corporation into the new company became effective, and such arbitration could only be invoked if at least the holders of 10,000 shares elected such arbitration.

Counsel for the Corporation and of Norin Canada and Norin U.S. have stated at the hearing before me that they would be agreeable to the Amalgamation Agreement being amended to remove the requirement of the 10,000 share limitation, and also to amend the agreement so that the valuation would be the fair value of common shares on the day immediately preceding the date of the amalgamation, thus giving perhaps a wider concept to valuation than presently set out.

It is the stated intention of the defendants that as soon as practicable after the amalgamation is effective, the amalgamated company will redeem the preference shares to be held by the present minority shareholders including the plaintiffs, and that after such redemption, the minority shareholders will no longer hold any interest in the amalgamated company as their shares will have been redeemed either for \$18.00 per share, or for the amount determined by arbitration as already referred to.

The plaintiffs have commenced an action against the defendants claiming relief

under various heads and, in the statement of claim, they have asked for a declaration that any steps taken by any of the defendants to effect the amalgamation of the Corporation with the other companies are unlawful and contrary to The Business Corporations Act. They also claim permanent and interim injunctions to restrain the defendants from taking any steps to effect the amalgamation and prohibit the meeting of shareholders of the Corporation scheduled to be held on October 10th, insofar as it relates to the Amalgamation Agreement and to prohibit the named defendants who may be shareholders from voting their shares in favour of the Amalgamation Agreement. They also claim what I might consider alternative relief in that they wish the defendants to be ordered to have the minority shareholders constitute a separate class of shareholders for the purpose of the approval of the Amalgamation Agreement at the meeting. I presuppose this on the basis that a meeting is held.

In the alternative, they seek injunction remedies to require the Amalgamated Agreement to be amended in effect to have the plaintiffs treated equally in all respects with the defendant Norin U.S. They also claim compensation for damages therein.

In the application before me, the plaintiffs seek an interim injunction substantially for the relief that I have mentioned above and in particular with respect to the declaration that the defendants have failed to comply with the provisions of The Business Corporation Act, and requiring that the defendants comply with the enumerated provisions of the Act and restraining the defendants from holding the shareholders

meeting and prohibiting any steps to further the proposed amalgamation until after the trial of the action. In the alternative, they claim relief for the defendants to conduct the meeting and permit a vote to be taken on the basis that the minority shareholders of the Corporation constitute a separate class within the meaning of s. 196 of The Business Corporations Act and for an order prohibiting the defendants from voting in respect to the proposed amalgamation or, in the further alternative, for an order requiring the Amalgamation Agreement to be amended so as to provide that the defendant, Norin U.S., and the plaintiffs be treated equally in all respects on completion of the proposed amalgamation. In this, apart from the injunctive relief, they are in effect seeking substantive relief under the provisions of s. 261 of The Business Corporation Act so that the defendant would be required to comply with the Act.

Interim injunctions should not be freely granted by a court. An injunction is an extraordinary remedy. However, in proper cases they are granted and they are the appropriate remedy, in effect, to preserve the status quo until the trial of an action.

In Yule Inc. v. Atlantic Pizza Delight Franchise (1968) Limited, et al., 17 O.R. (2d) 505 Evans, C.J.H.C. stated at p. 507 as follows:

"The principles which emerge from the cases cited including American Cyanimide Company v. Ethicon Ltd., (1975) W.L.R. 316 and Bryanston Finance Limited v. de Vries...make it evident that on an application for an interlocutory injunction

the rights of the parties arising out of their contractual relationship are not to be determined by the Court. It is sufficient if the applicant establishes that there is a substantial issue to be tried; that it has demonstrated a prima facie case, in the sense that the applicant has a legal right which it is attempting to protect pending trial; that the failure to grant the relief will result in a threatened harm to the applicant which may not be adequately compensable by way of damages and finally, that the preponderance of convenience must be in favour of the applicant if the application for injunctive relief is to succeed.

The Divisional Court in Yule v. Atlantic Pizza discussed the various tests in considering the granting of injunctions at p. 510, the first of which was the multi-requisite test and the second was sometimes referred to as the multi-factor test. I will not state them as they are set out therein.

The last test that they referred to was the American Cyanamid test. That test was set forth in the speech of Lord Diplock in American Cyanamid Co. v. Ethicon Ltd., (1975) 1 All E.R. 504. There it was determined that it was not incumbent upon the applicant to establish a strong prima facie case. It was sufficient if the applicant satisfied the court that his case was not a frivolous one and that there was a substantial issue to be tried. Once the applicant has satisfied that prerequisite then the

granting of the relief will be dependent upon a consideration of other matters; including the threatened harm to the applicant which might not be adequately compensable by way of damages; the preponderance of convenience; and, the effect of the injunction upon both parties. The Divisional Court adopted this statement of the American Cyanamid test and stated that, in their opinion, Chief Justice Evans was correct. Having been a member of that Court, I adopt this reasoning in principle. I am of the opinion that there is a burden upon the applicant to show to the Court that he has enough of a case - I am adopting Mr. Pepper's word "enough"-that when it comes to trial he will have a reasonable chance of success. Perhaps I am introducing a new term when I use the word reasonable. The cases often refer to a prima facie case, a fair prima facie case, a strong prima facie case, not a frivolous or vexatious case, a chance of success, a probability of success, a serious question to be tried, a substantial issue to be tried. These are only some of the many phrases that have been used in dealing with this matter.

While there are differences in degree in all of these phrases, I do not consider them to be substantially different. Each case must be considered on its own merits and then the discretion of the court must be exercised. The exercise of a discretion by its nature is not an exact science. Different judges may come to different conclusions, and provided that they have exercised their discretion within the jurisprudential framework, it is futile to quibble over the semantics of the words they may individually use. The American Cyanamid case sets standards that appear in their words to be more lenient than the words "prima facie case" or "probability of success."

I am of the opinion that there is no serious difference. Surely a serious question to be tried equates to a prima facie case. The degree to which a judge will consider the importance of the nature of the case in coming to his conclusion must be weighed with the knowledge of the other factors which he must consider. Such is the question of harm to the parties and damages as an alternative, the balance of convenience to the parties and the need, if any, to maintain the status quo.

Damages are a very serious factor to be considered. An applicant must show that he will suffer harm that cannot be adequately compensated in damages if the injunction is not granted. This is usually referred to as irreparable harm. Again, this is a question of degree in the Judge's mind. Clearly, if damages, although not readily ascertainable at the time of the application, are an adequate remedy an injunction should not and will not be granted. However, when the judge sees that damages may not be adequate remedy, to what degree must he weigh this before he is permitted to grant an injunction? It must be more than if it is merely doubtful, but how much more? Can anyone ever say that any harm is totally irreparable; that it cannot be compensated in damages? Loss of custody of a child or loss of life cannot be compensated in damages and therefore are irreparable, but what else?

I am of the opinion that a judge must weigh the degree of harm against the difficulty of assessing such harm in coming to his conclusion. He should not be bound by any iron-clad rule set up by semantics of phrases. Again the balance

of convenience must be weighed carefully as well as the desirability of maintaining the status quo. It is easy to determine these if one party will suffer harm and the other none. When both parties will suffer then the problem surely becomes one of weight. In all the above, the case, the harm, convenience and status quo, the onus is upon the applicant because he is asking for the extraordinary remedy. It is a heavier onus than the balance of probabilities, but I hesitate to use the word "strong" for fear it will be misinterpreted. It is a degree of onus the judge alone can determine bearing in mind his serious responsibility not to exercise the extraordinary power of the court except in cases where he feels it is clearly in the best interest of justice to the parties. Justice is something that no two people including no two judges will ever agree upon exactly. Unfortunately, that is the very nature of a discretionary remedy.

Having made these general comments, I turn to the nature of the case made out by the applicants. No party has referred to any decided case of this Court that deals with the exact issue before me. Numerous cases were cited that dealt with the squeeze-out provisions of The Canada Business Corporations Act and/or The Canada Corporations Act and The Corporations Act of England. These Acts specifically provide for squeezing-out of minority shareholders under conditions set out therein. I was referred to Re P.L. Robertson Manufacturing Co.Ltd., 7 O.R. 229 and Re Ripley International Ltd. (1977) 1 B.L.R. 269, both of which are decisions of this

court that dealt with arrangements under s. 193 and s. 194 of The Business Corporations Act (Ontario), which sections provide for the approval of the court to such a scheme of arrangement. An application under those sections might possibly permit what is proposed in this case, but the proposed amalgamation is not made under those sections but is made under s. 196 that makes no such court approval necessary. If the amalgamation is properly approved by the shareholders of the amalgamating companies then, subject to the mechanical filing of the appropriate documents with the appropriate ministry, it is immediately effective.

I was referred to Triad Oil Holdings Ltd. et al. v. Provincial Secretary for Manitoba (1957), 59 W.W.R. 1, which is a decision relating to The Manitoba Corporations Act which specifically provides for amalgamations and for applications to the court for approval thereof. It was suggested to me that the amalgamation in that case was very similar to the principles of the amalgamation in the present case and that the court had approved the amalgamation. That may well be and it may well be that in the present case at some stage a court may approve the amalgamation if there is such authority directly or indirectly in this Court. The effect of the amalgamation would deprive the applicants of their common shares in a company and replace them with preference shares that could be redeemed at the will of the corporation. There is no power for this corporation to redeem its common shares directly and there is no section of The Business Corporations Act (Ontario) that specifically provides for the squeezing-out of minority shareholders. There is power under certain

circumstances for a corporation to buy its own shares in the open market, but this denotes a voluntariness on the part of the shareholder to be willing to sell. Again, if the Corporation were not offering its shares to the public, the Ontario Act provides for a dissenting shareholder to force the company to buy his shares under certain circumstances, but there is nothing to permit the company to force him to sell. A person is entitled to retain his property if he so wishes, except where there is a right held by another to forceably take it. It matters not for this purpose what price the taker is willing to pay. I see no clear right under the Act to permit the taking of the applicants' common shares by the means proposed. It may be that there is such a right by implication under other sections, but that is not for me to decide on this application I find that the applicants have presented enough of a case to be weighed by me with the other factors in determining whether the relief should be granted. Even if this factor of taking of shares without consent were not sufficient, I am convinced that other issues have been raised that would be equally sufficient to be weighed along with the other factors that I have mentioned. I list only some of them: first, is the Corporation doing indirectly what it cannot do directly?; secondly, the issue of whether the Act permits the treatment of one group of shareholders differently from another group when both are in the same class and whether or not this amalgamation purports so to do; thirdly, whether or not the minority shareholders are entitled to a separate vote on the special resolution providing for the amalgamation; fourthly, whether or not the

Corporation is in effect repurchasing its own shares without authority under the Act; and fifthly, whether or not the directors have breached a fiduciary responsibility to the applicants. I hasten to say that I certainly find no indication of fraud or any indication of any malevolent interest on the part of the directors, and my comment with respect to the fiduciary relationship is strictly whether such exists in law or not.

I turn now to the consideration of the question of damages and whether there is sufficient harm that it cannot be compensated for in damages. This is the area that gives me the greatest concern. It may be that whatever happens the major issue is money and therefore damages could well be an appropriate remedy. However, how can such damages be ascertained if the amalgamation becomes effective? The applicants' common shares would become preference shares. The method proposed for determining the value of the preference shares is not as wide as would be open in determining the value of common shares. In fact, it is only one of the common methods of valuation. However, counsel have agreed that the agreement would be amended as I have already indicated. The Common shares of the amalgamated company would be 100% owned by Norin U.S. and, as a wholly-owned subsidiary, it might be impossible to subsequently determine what intercompany transactions such as profits on sales, allocation of overhead, expenses and many other intercompany transactions that are frequent between parents and wholly-owned subsidiaries have taken place. I believe that the quantum of damages could never be determined at a subsequent time and that therefore damages in this case is not a suitable remedy.

Apart from this problem of quantum if the shares are taken, they cannot be replaced in the same degree even if an equal number of common shares could be ordered at the trial to be issued to the applicant because in the interval there would have been the probability and in fact distinct possibility of intercompany transactions that I have already mentioned. I therefore am of the opinion that the plaintiffs would suffer irreparable damage that could not be adequately compensated in damages.

As I have stated, there is no issue of fraud involved and certainly extensive disclosure has been made. A hearing has been held at the Ontario Securities Commission in which that Commission declined to interfere with the trading of the securities of the Corporation. In effect, I take that to be a finding that there has been no breach of the Commission's Regulations by the proposal. This decision by the Commission is of great influence upon me. However, the Securities Commission, in its decision In The Matter of Cablecasting Limited (dated February 1978) clearly indicated that its function is different than that of a court. It also mentions the difficulties of a Commission on such hearing in coming to conclusions compared to the availability of discovery and examinations in a trial. It is not for the Court in this case at this time to determine whether the proposal is fair or not fair other than looking at this issue in considering whether or not the application to the Court is frivolous or vexatious.

The material placed before me has not shown any concrete inconvenience to the defendant if the matter waits until trial. The information circular does show some anticipated benefits that the Corporation may expect if the amalgamation is approved and it may be said

that therefore the converse is true. I certainly weigh this as one of the factors in determining whether injunctive relief should be granted. I also consider that Noris U.S. declared its intention with respect to this amalgamation in November of 1977 and made an offer and subsequently purchased shares, which offer expired in January of 1978. I realize that it takes a great deal of time to finalize complicated corporate schemes such as this amalgamation, but this scheme has been under consideration for many months, if not years. I am not satisfied that there will be any substantial harm if there is a further delay until the trial of the action. On the other hand, the applicants will cease to be common shareholders and may in fact cease to be preferred shareholders if the amalgamation proceeds and they would therefore cease to have even a shareholder's right of information and protection. They would remain only with a right of action.

I have weighed all of these matters and have come to the opinion that injunctive relief should issue. I have endeavoured to comment as little as possible on my views of the merits of the action itself because it is not my function to determine the overall issues at this stage and any comments that I might make may prejudice the parties at trial. Holding this view, I am not prepared to grant any of the substantive relief claimed on the originating application under The Business Corporation Act because to do so might prejudice or preclude a fair trial. Therefore, the substantive applications will be adjourned to the trial.

Counsel for the plaintiffs suggested an alternative to the relief primarily sought to permit the meeting to proceed on the terms that the Amalgamation Agreement be modified in the manner suggested by counsel for the defendants, and that the Amalgamation Agreement be

amended also to provide that they receive either common shares or preferred shares on that amalgamation and that they would hold such shares or be ordered to hold such shares in escrow pending the outcome of the trial of the action, and be convertible to the other type of shares in the event of failure of success.

I have seriously toyed with this issue, but have rejected it. I find that it would be inconsistent with the serious issue of whether one class of shareholder would be treated differently than another for them to be issued common shares to be held in escrow and then be changed into preferred shares in the event that they should fail. This would create difficulties because the company would not be a totally-owned subsidiary, and therefore might not give much relief to the defendants. Conversely to have them issued preference shares in escrow, subject to be converted to common shares, while on the face of it might appear to be attractive, I do not see how either of these can be properly implemented when all of the minority shareholders are not before the court. Surely, any order in this area that I might make could not be binding upon the other minority shareholders, and therefore I cannot accept a suggestion by one group of minority shareholders to change the entire proposal. This leaves me squarely with the injunctive relief that has been primarily been asked.

The plaintiffs having agreed to be bound by any order as to damages which may be made at trial by reason of the granting of the injunction, an order will therefore go restraining the defendants from proceeding with the meeting of the

the shareholders of the Corporation, Maple Leaf Mills Limited, on October 10, 1978, for the purposes of considering an amalgamation by the Corporation Maple Leaf Mills Limited with Norin Canada and Portco; and secondly, prohibiting the defendants from taking or causing their servants, agents or employees to take any steps in furtherance of such proposed amalgamation until after the trial of this action.

The costs of this application and the question of security for costs in the main action may be spoken to.

/db Released: October 13, 1978

J. Steele

Statement of Commission Policy

POLICY 3-37 - INTERPRETATIONS - EXEMPTIONS

On 30 September, 1977 the Commission adopted Policy 3-37 setting out disclosure requirements on issuer bids - offers by an issuer to purchase, redeem or retire its own securities. In November the "five percent - thirty day" exemption, which permits the acquisition of securities without compliance with these rules, was amended to add the condition that the issuer have no present intention of purchasing additional securities within the following year. In December, 1977 the application of the policy was extended to insider bids (bids made by an insider of the issuer or any associate or affiliate of such insider for more than five percent of the outstanding shares of the issuer) and to squeeze-outs (re-organizations having or intended to have the effect of compelling any shareholder of the issuer to terminate his interest in the issuer). On 14 July, 1978 the policy was amplified as to its valuation requirements and a majority-of-the minority test was generally mandated in squeeze-out transactions.

By its nature, the policy admits of variation to meet special circumstances; affected parties in any particular transaction who believe that modifications are appropriate for their transaction may meet with the Director and, if necessary, with the Commission to discuss possible modifications. The Commission believes that it would be useful to outline at this time certain interpretations and exemptions that have been made in the course of the past year.

Exemptions

(i) Purchase from a Single Shareholder

The Ontario Business Corporations Act ("OBCA") in section 39 delimits the allowable methods whereby a corporation may purchase any of its issued common shares: generally, by tender offer, from bona fide full-time employees and former employees or by purchase on the open market. In the view of the Commission the "need-to-know" principle underlying Policy 3-37 does not run to employees

and former employees; accordingly, purchases from them are exempt from the policy. Purchases made under section 39(1) to eliminate fractions of shares or to collect or compromise indebtedness are similarly exempt.

Other considerations apply where the transaction does not fall within the methods of purchase allowed under section 39 but is sanctioned by the court as a scheme of arrangement under OBCA sections 193-195. In such cases the valuation test must be addressed in order that shareholders voting on the arrangement may make an informed judgment as to whether the purchase price is reasonable in the circumstances. A valuation provided in such a case (Consolidated Building Corporation Limited, High Court of Justice, 23 December, 1977, unreported) was used to demonstrate that going-concern fair value of the issuer and the resulting fair value of its common shares exceeded the purchase price.

Since the Canada Business Corporations Act (sections 32-33) does not prescribe methods of purchase as in OBCA section 39(5), the foregoing comments are not applicable to purchases from a single shareholder by corporations incorporated or continued under that Act. While none of the provisions of Policy 3-37 applies thereto, directors considering such a purchase might well require a valuation for their own guidance and protection.

(ii) Purchases - Minimal Ontario Shareholdings

The Commission has considered a number of issuer bids, made by issuers incorporated in the United States in full conformity with applicable American law, where the number and shareholdings of Ontario residents is minimal. The actual number of shareholders in Ontario has ranged, in these cases, generally between five and fifty and their aggregate shareholdings have generally been substantially below the one percent mark. The Commission has exempted such cases from the application of Policy 3-37.

(iii) Squeeze-Outs - Minimal Ontario Shareholdings

The Commission has considered one instance of a squeeze-out where the considerations just mentioned (full compliance with American law and minimal Ontario shareholdings) were applicable. In exempting that transaction from Policy 3-37, the Commission particularly noted the existence of an appraisal remedy and an opportunity for the minority shareholders to convert their holdings into publicly traded shares of the parent corporation.

(iv) Squeeze-Outs - Minimal Minority Position

Under the 14 July, 1978 supplement to the Policy, valuations are required (with certain stated exceptions) in all squeeze-outs; where the controllers already hold in excess of ninety percent of the outstanding shares the majority of the minority test does not apply if appraisal remedies are available. In a recent instance where the controllers' holding was over ninety-nine percent the Commission waived the valuation test, considering its cost to the company to be undue in the circumstances.

(v) Squeeze-Outs - Unjustifiable Minority Tactics

In one instance, similar to those just mentioned, the Commission also waived the requirement of an appraisal remedy upon evidence that the imposition of such a requirement (by way of submission to arbitration) would have unjustifiably strengthened the position of a minority shareholder whose tactics were akin to blackmail.

Interpretations

(i) Stock Exchange Bids

By its terms, Policy 3-37 does not apply to bids made

"through the facilities of a stock exchange, recognized by the Commission for the purposes of the policy, in accordance with the by-laws, regulations or policies of the stock exchange governing such bids".

None of the stock exchanges in Canada has proposed such by-laws, regulations or policies and accordingly there are no stock exchanges recognized by the Commission for the purposes of Policy 3-37. It is understood, however, that the Toronto Stock Exchange will shortly make certain proposals towards such recognition. In the meantime, that Exchange's rules on takeover bids (Part 23 of its general by-law) have, as a matter of administrative practice between Exchange and Commission staff, been effectively co-ordinated with Policy 3-37. As to the one area of apparent conflict (insider bids) the Commission considers that its "five percent - twelve month" test overrides the Exchange's thirty-day rule.

(ii) Majority of the Minority

In determining the minority for the purposes of the majority of the minority test, the shareholdings of directors and senior officers of the corporation will generally be aggregated with those of the controlling shareholder on the assumption that their respective interests are common. In one instance the shareholdings of certain directors and senior officers were counted as part of the minority upon evidence that the individuals in question were in fact independent of the controlling shareholder and that the transaction had the same consequences for them as for the public shareholders.

In another instance a double majority of the minority test was imposed. On the facts of that case the minority was seen to include two distinct interest groups: certain identified institutional shareholders as to part of the publicly held shares, and investors at large as to the remainder. Separate majority of the minority tests were applied in respect of each interest group.

Inquiries have been received as to whether the majority of the minority test is to be read as requiring a favourable vote by a majority, in absolute terms, of the minority-held shares. This is not the Commission's intention; rather, the Commission looks for a favourable vote by a majority of the minority-held shares represented in person or by proxy at the general meeting.

In discussing two-stage transactions in its 14 July, 1978 supplement to the policy, the Commission indicated that acceptances of a stage-one offer can be counted toward the majority of the minority test if, as well as disclosure of the squeeze-out intention, a full valuation was provided at the time of the stage-one transaction. If no valuation is required in the stage-one transaction by reason of the availability of one of the exemptions in the policy, then the acceptors of the stage one offer may similarly be included in the application of the majority of the minority test.

(iii) Valuation - Arm's Length Transactions

The 14 July, 1978 supplement exempts squeeze-out transactions from the valuation requirement in two cases. Some uncertainties have arisen under the first exemption:

"where the price offered was arrived at in a genuine arm's length transaction (for example, a takeover bid resulting in control of the corporation changing hands) within one year prior to the going private transaction..."

A takeover bid is the example given; a private agreement whereby control changes hands is also within the ambit of the exemption. Difficulties arise where the transaction sought to be relied upon is for less than the control block: for example, an arm's length purchase by the controlling shareholder of a sizeable block of the minority-held shares. Commission staff have accepted a very few such transactions as qualifying for the exemption upon evidence that the selling shareholders had special knowledge of the issuer. The reason for insisting generally upon a transaction involving a control block if it is to displace the valuation requirement in a subsequent transaction is the view that an offeror who seeks to acquire control of an issuer will have considered underlying values, as will have the selling shareholder; in transactions for less than control, purely market considerations are much more likely to have obtained.

NOTICE

STATISTICS OF FILINGS 1977/78

Comparative monthly and cumulative dollar value of
financial filings accepted

	<u>MONTH</u>			<u>CUMULATIVE</u>		
	<u>1977</u>		<u>1978</u>		<u>1978</u>	
	<u>Equity</u>	<u>Debt</u>	<u>Equity</u>	<u>Debt</u>	<u>Equity</u>	<u>Debt</u>
		\$000				\$000
<u>Prospectuses</u>						
Exploration	534	-	1,000	-	5,894	-
Mining	30,000	-	2,000	-	56,941	-
Industrial	13,800	162,725	193,150	399,363	517,189	790,316
Finance Companies	-	24,938	44,825	-	44,825	315,125
*Miscellaneous	3,100	-	3,100	-	17,088	9,150
Sub total	47,434	187,663	244,075	399,363	641,937	1,114,591
<u>Statements of</u>						
<u>Material Facts</u>	-	-	200	-	3,352	-
Sub total	-	-	200	-	3,352	-
<u>Private Placements</u>						
(F.11)	133,432	39,700	185,138	74,085	713,060	1,343,078
(F.12)	30,942	-	278	100	68,555	10,810
Sub total	164,374	39,700	185,416	74,185	781,615	1,353,888
Total	211,808	227,363	429,691	473,548	1,426,904	2,468,479

*Real Estate Investment Trusts, Tax Shelter Vehicles, Limited Partnerships, etc..

NOTE: Exploration Companies : 1977 = Net dollar value entering company treasuries.
1978 = Gross dollar value of offering.

Notice

ONTARIO OVER-THE-COUNTER MARKET SUMMARY OF SHARES TRADED

	MONTH OF OCTOBER		YEAR TO DATE	
	1978	1977	1978	1977
INDUSTRIAL	915,172	619,220	11,018,883	7,910,804
MINING	7,557,597	5,426,216	72,682,256	67,068,434
OIL & GAS	345,911	390,611	6,230,664	6,166,034
	8,818,680	6,436,047	89,931,803	81,145,272

The dollar value for the foregoing trading is not available.

NOTICE

DISCLOSURE SECTION
COMPARATIVE STATISTICAL REPORT OF MATERIAL
FILED FOR MONTH OF OCTOBER 1978

	<u>1978</u>	<u>1977</u>	January 1 - Oct. 31, 1978	January 1 - Oct. 31, 1977
Insider Trading Reports	1,373	1,004	13,515	12,867
Annual and Interim Financial Reports:				
Mining Companies	78	92	1,224	1,355
Industrial Companies	99	124	1,796	1,893
Quarterly Financial Reports	50	35	959	928
Finance Company Reports	29	13	381	355
Take-Over Circulars	9	5	58	50
Proxy Solicitations and Information Circulars	37	50	1,200	1,334
Miscellaneous Information to Shareholders	247	240	3,280	3,032

DISCLOSURE SECTION
COMPARATIVE STATISTICAL REPORT OF PRIVATE PLACEMENTS
FILED FOR MONTH OF OCTOBER 1978

FORM 11

January 1, 1978 - September 30, 1978	
195 Reports	\$ 713,060,212.70 Equity
334 "	1,343,077,882.78 Debt
October 1978	
31 Reports	490,911,835.00 Equity
21 "	<u>70,957,933.66 Debt</u>
Total to date	
226 Reports	1,203,972,047.70 Equity
355 "	<u>1,444,035,816.44 Debt</u>
	<u>\$2,648,007,864.14</u>

FORM 11

January 1, 1977 - September 30, 1977	
192 Reports	\$1,283,862,085.45 Equity
354 "	<u>1,143,186,075.78 Debt</u>
October 1977	
9 Reports	15,757,795.00 Equity
19 "	<u>34,708,149.54 Debt</u>
Total to date	
201 Reports	1,299,619,880.45 Equity
373 "	<u>1,177,894,225.32 Debt</u>
	<u>\$2,477,514,105.77</u>

FORM 12

January 1, 1978 - September 30, 1978	
336 Reports	\$68,555,079.75 Equity
29 "	<u>10,809,737.70 Debt</u>
October 1978	
2 Reports	289,540.00 Equity
2 "	<u>701,580.00 Debt</u>
Total to date	
338 Reports	68,844,619.75 Equity
31 "	<u>11,511,317.70 Debt</u>
	<u>\$80,355,937.45</u>

FORM 12

January 1, 1977 - September 30, 1977	
130 Reports	\$62,005,868.65 Equity
30 "	<u>18,209,711.25 Debt</u>
October 1977	
4 Reports	2,197,406.75 Debt
Total to date	
130 Reports	62,005,868.65 Equity
34 "	<u>20,407,118.00 Debt</u>
	<u>\$82,412,986.65</u>

OCTOBER 1978

NEW REGISTRATIONS

INVESTMENT COUNSEL and as PORTFOLIO
MANAGER

McLean Budden Limited
P. O. Box 173
Toronto-Dominion Centre
Toronto, Ontario
M5K 1H6
(effective October 27, 1978) New
Registration

TERMINATIONS

UNDERWRITER

Nightrider Securities Limited
Suite 1800
65 Queen Street West
Toronto, Ontario
M5H 2M5
(effective October 4, 1978) Lapsed

INVESTMENT COUNSEL

Osler, Gendron Management Limited
Suite 4106
P. O. Box 305
Toronto-Dominion Centre
Toronto, Ontario
M5K 1L6
(effective September 30, 1978) Lapsed

VOLUNTARY WITHDRAWAL

SECURITY ISSUER

Plumbing Mart Corporation
1287 Kennedy Rd.
Scarborough, Ontario
MLP 2L4

(effective October 5, 1978) Voluntary
Surrender

IMPORTANT — See Guide to Symbols on inside front cover

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THIS SUMMARY INCLUDES TRANSACTIONS REPORTED TO THE ONTARIO SECURITIES COMMISSION FOR THE MONTH OF OCTOBER, 1978 AND CORRECTIONS TO ERRORS IN PREVIOUS BULLETINS.						ALBERTA ENERGY COMPANY LIMITED Common					
ABITIBI PAPER COMPANY LIMITED Common						Kathleen Dorothy Kraus Amended	S	Oct/78		1000	1000
						Arlene Jean Moore	S	Oct/78		200	5787
	Edward J Brady	S	Sep/78 Sep/78	X	1587						
					1587						

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THE ALBERTA GAS TRUNK LINE COMPANY LIMITED 6 3/8% Second Preferred						ALLIED CHEMICAL CORPORATION Common					
Robert Lorne Pierce DS						Richard C Ashley	S	Oct/78		300	2507
116256 Holdings Limited	Oct/78	1	40000		40000						
William Cunningham Rankin	Oct/78		14800		14800						
Daryl Lenneth Seaman	Oct/78		10000		10000	AMALGAMATED BONANZA PETROLEUM LIMITED Common					
						William A Bell	D	Sep/78		1000	190145
						D G Ferguson	DS	Oct/78		500	171011
ALBERTA NATURAL GAS COMPANY LIMITED Common						Soratan Management Limited		Oct/78		1000	150250
Carl Olof Nickle DB	Sep/78		170		1700						
ALCAN ALUMINIUM LIMITED Common						AMALGAMATED LARDER MINES LIMITED					
Duncan Carlyle Campbell	S Oct/78			1000	1648	John E Londry	DS	I R			---
Roger Gaudry	D Mar/78		300		500	John A Murphy	DS	I R			---
ALCHIB DEVELOPMENTS LIMITED Common						AMALGAMATED RARE EARTH MINES LIMITED					
Leonard Vermey	D Sep/78		12000		51558	William Arthur West	SI	I R			---
ALGOMA CENTRAL RAILWAY Common						AMAX CORPORATION					
John Black Aird	DS Oct/78			275	19725	Paul Webster MacAvoy	D	I R			---
Registered Retirement Savings Plan	Oct/78	1	275		275	AMERADA HESS CORPORATION Common					
						Harvey Bryant	S	Dec/77 Sep/78 Jul/78	X 1	1072 2	1050 1072 104
						Wife					
						Leon Hess	DSB	Sep/78	G		11000 4611678
ALL-CAN HOLDINGS LIMITED Class "B"						L J Lambros	S	Sep/78	X	3285	7784
Harry J Allen Jr	DSB					H W McCollum	DS	Jul/78		1273	51928
Hemisphere Investments Limited	Sep/78	1	3000		540144						

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AMERICAN QUASAR PETROLEUM COMPANY Common						ARGOSY FINANCE COMPANY LIMITED Common (Continued)					
David Albert McMahon DS	Sep/78	G		1000	707500	Louie Martin Nuspl D					
						Wudvue Management Limited	Aug/78	M1	1500		3173
AMTELECOM INCORPORATED Common						Peter Robarts Wife D	Aug/78	M1	1500		3172
I B Cowan D	Oct/78		10		370	Edward Valteau S	Aug/78 Sep/78	M M	1780 2000		7274
						David A Walker Argosy Group Management Company Limited DB	Sep/78	M	25800		69105
ANGLO COMPANY LIMITED Class "A" Shares						Gary B Williamson S	Sep/78	M1	10510		23424
Gerald Griffin DS	Oct/78			500	14500	Ronald Williamson B	Aug/78	M	600		1920
						Wilcar Investments and Argosy Group Management Company Limited	Sep/78	M1	37570		109059
ARBOUR GLEN APARTMENTS LIMITED Common						Preference					
J D Ballentine D	I R				20	James W V Andrews D	Sep/78	M		600	---
William Joubert D	I R				15	John Carnie Argosy Group Management Company D	Sep/78	M		100	---
Leo Reinhold Lahti D	I R				15	John David Carnie B	Sep/78	M1		2104	---
Edward Charles Markwick D	I R				15	Wilcar Investments Holdings	Aug/78 Sep/78	M M1		30 5410	---
Wanda Plachta D	I R				15	R S Dickinson D	Sep/78	M		150	---
						William Hefler D	Aug/78	M		400	---
						Bernard Marzalik D	Sep/78	M		1650	---
ARGOSY FINANCE COMPANY LIMITED Common						Louie Martin Nuspl D					
James W V Andrews D	Sep/78	M	3000		6060	Wudvue Management Limited	Aug/78	M1		300	---
John Carnie Argosy Group Management Company D	Sep/78	M	500		1700	Peter Robarts Wife D	Aug/78	M1		300	---
	Sep/78	M1	10520		23434	Edward Valteau S	Sep/78	M		400	---
John David Carnie B	Aug/78 Aug/78	M	150		---	David A Walker Argosy Group Management Company Limited DB	Sep/78	M		5160	---
Wilcar Investments Holdings	Sep/78	M1	27050	1780	85624	Gary B Williamson S	Sep/78	M1		2102	---
R S Dickinson D	Sep/78	M	750		1200	Ronald Williamson B	Aug/78	M		120	---
William Hefler D	Aug/78	M	5750		10150	Wilcar Investments and Argosy Group Management Company Limited	Sep/78	M1		7514	---
Bernard Marzalik D	Sep/78	M	8250		20490						

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ARGUS CORPORATION LIMITED Common						ASHLAND OIL INCORPORATED Common					
Paul Desmarais B Power Corporation of Canada Limited	May/78		230		265743	William C Voss S Thrift Plan	Oct/78	1	178		974
						Robert Kenneth Warren S Thrift Plan	Sep/78	1	8		149
ASAMERA OIL CORPORATION LIMITED Common						Carlton Davis Weaver S Thrift Plan	Oct/77- Sep/78	1	747		3738
Stuart Patrick King DS Wife and children	Sep/78	1		1000	200	David Charles Williams S Thrift Plan	Sep/78	1	195		1291
						Robert Earl Yancey Thrift Plan DS	Sep/78 Sep/78	1 1	529	3726	---
ASBESTOS CORPORATION LIMITED Common						ASPEN EXPLORATIONS INCORPORATED Common					
Maurice James O'Brien D	Sep/78			200	50	A C MacPherson and Company Limited B Amended	Oct/78		3200		675475
ASHLAND OIL CANADA LIMITED Common						ASSOCIATED PORCUPINE MINES LIMITED Common					
Ashland Oil Incorporated Private Sale B	Oct/78			10990462	---	The "78" Syndicate I R					300000
Kaiser Resources Limited B	I R				10989918	ASSOCIATE INVESTORS LIMITED Class "A" Common					
William John Whelan DS Profit Sharing Plan	Jan/78- Mar/78	E1	225		1517	Charles Bruce Magee D	Sep/78		58		5642
ASHLAND OIL INCORPORATED Common						Geoffrey B White D	Sep/78		13		606
Arloe W Mayne Thrift Plan S	Sep/78	1	336		2370	ASSOCIATED PORCUPINE MINES LIMITED					
William Everett Perrine S Thrift Plan	Sep/78	1	22		511	John A Murphy S	I R				---
William Russell Seaton DS Custodian for Mildred W Seaton Grizzle	Sep/78	M1		1178	---	ATCO LIMITED Class "A"					
Thrift Plan	Sep/78	1	1073		6503	Jay G Scott DS	Oct/78			400	6600
Norman R Trimble S Thrift Plan	Sep/78	1	382		2305						

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ATLANTIC RICHFIELD COMPANY						BARBER OIL CORPORATION Capital Stock					
William M Fischbach S	I R				---	Robert L Purvin S	Sep/78			2600	10600
Common						Wife	Aug/78	1		500	500
						Trustee	Aug/78	1		500	1500
						Trustee	Aug/78	1		850	100
William M Read S	Sep/78	G		20	130	BATHURST PAPER LIMITED Preferred					
Harold Andrew Sorgenti S	Jun/78- Sep/78		1		115	Consolidated- Bathurst Limited B	Sep/78		24038		26546
\$2.80 Cumulative Convertible Preferred											
Howard H Ocklemann S	I R				50	BATON BROADCASTING INCORPORATED Common					
AUGDOME CORPORATION LIMITED Common						Foster William Hewitt DS	Oct/78	M		256520	---
Walter S Bishop DS						Hewittdale Productions Limited	Oct/78	M1	256520		1006520
Birnamwood Investment Limited	Oct/78	1		1000	124700	BAY MILLS LIMITED Common					
						Sydney J Nicholls DS	Mar/77	M		488	37628
BM-RT LIMITED											
Charles William Daniel DI	I R				---	BELL CANADA Common					
BM-RT REALTY INVESTMENTS						John Hugh Farrell S	Oct/78		2		183
Charles William Daniel DI	I R				---	Gerard Plourde D	Oct/78		22		1295
						Dr H Locke Robertson D	Aug/78	E	3		63
						John Edgar Skinner S	Oct/78		10		1899
BP CANADA LIMITED						James Stuart Spalding S					
Jack Birks DI	I R				---	Registered Retirement Savings Plan	Oct/78	1	3		203
Sir James Campbell Fraser DI	I R				---	Preferred Shares					
						Dr H Locke Robertson D	Aug/78	E		3	---
BANISTER CONTINENTAL LIMITED Common						BIJOU MINES LIMITED Common					
Harold Bertram Banister DI	Oct/78		400		1000	Armac Securities Limited B	I R				200000

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BLACK CLIFF MINES LIMITED Common						BOW VALLEY INDUSTRIES LIMITED Common					
Walter Stanley Bailey Amended	D Sep/78 Oct/78			2000 8000	267490 259490	Fred Ronald Abramovitch	SI Oct/78	V	122		244
Richard G Reiber	D Oct/78			8000	21000	Frederic John Ahern	D Aug/78		1000		3200
Angelo Tomasini	DB Oct/78			28500	786500	Harold Norman Borts	SI Oct/78	V	1443	500	2886
						Michel Boucher	SI Oct/78	V	100		200
						Ernest Leo Kolber	D DISI Oct/78	V	35715		71430
BLACK PHOTO CORPORATION LIMITED Common						Arnold Martin Ludwick	SI Oct/78	V	4119		8238
Barry John Black	D Sep/78 Sep/78 Oct/78		1000	500 400	101300 100900	Colin Terrance McDougall	S I R				200
Pagurian Press Limited	B Oct/78		9400		227700	Andre Louis Morissette	SI Oct/78	V	2143		4286
						Leslie George Parsons	S I R				1000
						James David Raymond	SI Oct/78 Oct/78	V	1000 1000		2000
						Feejay Corporation Canada Ltd	Oct/78	V1	2000		4000
BLACKWOOD HODGE (CANADA) LIMITED Class "A" Common						Alvin S Schacter	SI Sep/78 Oct/78	V		500	500 1000
Norman Edwin Warry	S Oct/78			400	---	D'Alton Lally Sinclair Registered Retirement Savings Plan	D Oct/78	V1	1400		2800
BLYTHWOOD MINING LIMITED Common						Frederic Jean Wellhauser	S Sep/78	X	1000		1000
William Douglas Samis	D Oct/78			75500	346330						
BOVIS CORPORATION LIMITED Common						BRALORNE RESOURCES LIMITED Common					
Raymond MacTavish	DS Oct/78	1		5500	74634	William Frederick Limin	S Sep/78			10000	10000
Stock Participation Plan						George B McKeen	DI Oct/78		5000	---	
BOW VALLEY INDUSTRIES LIMITED						BRAMALEA LIMITED Common					
Elizabeth Joan Adair	S I P				---	S Peter Crawford Employees' Stock Purchase Plan	S Oct/78	1	71		1723
Ross Newson Collett	S I P				---	Stewart D Davidson	S Oct/78	1	71		2649
						Employees' Stock Purchase Plan					

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BRAMALEA LIMITED Common						BRITISH COLUMBIA FOREST PRODUCTS LIMITED Common					
Gordon L Deson S Employees' Stock Purchase Plan	Oct/78	1	427		15823	Stuart Waddell S Amended Wife	Aug/78	1			400
Kenneth E Field S Employees' Stock Purchase Plan	Oct/78	1	1071		39550	William W Wommack	Aug/78	V	10		20
Bruce D Pattison S Employees' Stock Purchase Plan	Oct/78	1	645		23727	BRITISH COLUMBIA PACKERS LIMITED Class "B"					
Peter B Perrin S Employees' Stock Purchase Plan	Oct/78	1	645		23727	Norman Kenneth Nelson DS	Oct/78			400	100
J Richard Shiff DS Employees' Stock Purchase Plan	Oct/78	1	1071		39550						
Morris Smith S Employees' Stock Purchase Plan	Oct/78	1	645		23727	BRUCK MILLS LIMITED Common					
Morey I Speigel S Employees' Stock Purchase Plan	Oct/78	1	645		23727	Marubeni Corporation B	Sep/78			3140336	---
						Common Class "A"					
						Toyobo Canada Limited B Amended	Aug/78	E		50659	---
						Common Class "B"					
BRIDGE AND TANK COMPANY OF CANADA LIMITED						Toyobo Company Limited B Amended	Aug/78 Sep/78	E	506590 3270474		6523976
Norman Benjamin Katzman S I R					---						
Common											
York Steel Construction Limited B	Oct/78		400		958103						
BRINCO LIMITED						THE BUDD AUTOMOTIVE COMPANY OF CANADA LIMITED Common					
Hugh R Snyder DS I R					---	Eileen Parliament S	Sep/78			600	500
BRITISH COLUMBIA FOREST PRODUCTS LIMITED Common						Stanley J Ballard S	Oct/78	X	1000		2575
Kenneth Philip Clark S Wife	Aug/78 Aug/78	V V1	580 200		1160 400	Arthur J E Child DS Ajex Investments Limited	Oct/78 Oct/78	M M1		100000	---
Charles D Dickey Jr D	Aug/78	V	1000		2000	Dascon Investments Limited B		I R			288310
Joseph Lawrence Shane D	Aug/78	V	102		204	William F Goetz S	Oct/78	X	3000		10500
William Russell Steen S	Aug/78	V	50		100	Ronald A Jackson S	Oct/78	X	2000		3500
						Robert G McDonald S	Oct/78	X	3000		9000

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BURNS FOODS LIMITED Common						THE CADILLAC FAIRVIEW CORPORATION LIMITED Common					
Robert L Newstead	S I R				3000	Kenneth Brocklehurst	S Oct/78	M	1300		1384
Paul E Soulier	S Oct/78	X	3000		9925	Executive Share Purchase Plan	S Oct/78	M1		1300	1200
Wallace A Spence	S Oct/78	X	2000		3908	William G Hilton	S Oct/78	M	2500		8684
R Howard Webster	D Oct/78			3	---	Executive Share Purchase Plan	S Oct/78	M1		2500	2500
Vulcan Assets (Dominion) Limited	Oct/78	1	130000		300400	Samuel J Kolber	S Oct/78	M	2500		6500
						Executive Share Purchase Plan	S Oct/78	M1		2500	450
						Arnold Martin Ludwick Wife	SI Oct/78	1		10000 2000	400 ---
BUSHNELL COMMUNICATIONS LIMITED Common						James David Raymond	SI Oct/78		3000		5500
Standard Broadcasting Corporation Limited	B Oct/78		10185		1708063	Martin Seaton	DS Oct/78	M	767		11426
						Executive Share Purchase Plan	S Oct/78	M1		767	28666
						Meyer A Shear	S Oct/78	M	5667		8167
						Executive Share Purchase Plan	S Oct/78	M1		5667	7000
						Robert L Strom	S Oct/78	M	5667		12698
						Executive Share Purchase Plan	S Oct/78	M1		5667	7000
						Preference Series "A"					
CAE INDUSTRIES LIMITED Class "A" Common						Kenneth Brocklehurst	S Oct/78	M	650		692
Cae Industries Limited	I R				210000	Executive Share Purchase Plan	S Oct/78	M1		650	600
Class "B"						Gerald R Coyle	S Aug/78		1869		1869
Roy Fraser Elliott	DB Sep/78	A	2550		247104	Capital Reorganization	S Aug/78	1	700		700
	Oct/78	A	450		247554	Share Purchase Plan (Capital Reorganization)	S Aug/78	1	700		700
Robert G Small	S Oct/78	X	1000	1000	3500	William G Hilton	S Oct/78	M	1250		4342
	Oct/78					Executive Share Purchase Plan	S Oct/78	M1		1250	1250
						Samuel J Kolber	S Oct/78	M	1250		1250
						Executive Share Purchase Plan	S Oct/78	M1		1250	225
C AND C YACHTS LIMITED Common						Martin Seaton	DS Oct/78	M	383		5712
Michael F K Carter	DS Oct/78		40		1074	Executive Share Purchase Plan	S Oct/78	M	2833		4083
J Robert Forsey	DS Oct/78		81		1100	Executive Share Purchase Plan	S Oct/78	M1		2833	3500
David M Gee	S Oct/78		81		556	Robert L Strom	S Oct/78	M	2833		6348
						Executive Share Purchase Plan	S Oct/78	M1		2833	3500
CFCN COMMUNICATION LIMITED Common						CALMOR IRON BAY MINES LIMITED Common					
Maclean-Hunter Limited	B Nov/78		205		1493241	International Mogul Mines Limited	K Oct/78			769460	---
						International Mogul Mines (Ontario) Limited	K Oct/78	1	769460		769460

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CAMFLO MINES LIMITED Common						CANADA PACKERS LIMITED Common Class "C"					
K E Elrick S	Aug/78			3500	5000	Valentine N Stock DS	Sep/78		20000		20200
	Sep/78			500	4500						
Meredyth Eric Holt											
Amended SI	Sep/78			300	700						
	Sep/78			200	500						
						CANADA SOUTHERN PETROLEUM LIMITED Common					
						Melton A Reasoner DS	Oct/78	X	32000		42100
CAMPEAU CORPORATION Class "B" Common											
Laurent P Carr DS	Sep/78	1	5000		26475	CANADA TRUSTCO MORTGAGE COMPANY Common					
Stock Purchase Plan						James Thomas Lindores S	Oct/78		4		844
David King DS	Sep/78	1	50000		96351	John Terence Osbourne S	Oct/78		1200		1200
Stock Purchase Plan											
R B McCartney DS	Sep/78	1	70000		147906	Common Class "A"					
Stock Purchase Plan						Goldale Investments Limited B	Sep/78		900		20360
Roland Villemaire S	Sep/78	1	10000		10000						
Stock Purchase Plan						Olga Roberts Goldale Investments Limited B	Sep/78	1	900		20360
Timothy J Walker S	Jan/78	M		182	---	Noreen Margaret Weston SI	Sep/78			540	---
Amended	Jan/78	M1		334	4885						
Stock Purchase Plan	Jul/78	1	215	5090	5090						
	Sep/78	1	20000		25090						
Registered Retirement Savings Plan	Jan/78	M1	516	516	16						
	Apr/78	1		500							
						CANADIAN CABLESYSTEMS LIMITED Class "A" Common					
CANADA DEVELOPMENT CORPORATION Class "B" Preferred						Charles A Latimer S	Feb/77	1	600		5400
Harold Anthony Hampson DS	Oct/78		9		259	Amended Montreal Trust Company	May/78	1	700		
CANADA MALTING COMPANY LIMITED Class "A" Common											
Charles T Clegg S	Oct/78			300	---						
Douglas Wright Elliott D	Oct/78			100	265						
						CANADIAN CELLULOSE COMPANY LIMITED Common					
						W C R Jones D	Oct/78	1		1000	---
CANADA NORTHWEST LAND LIMITED Common						W C R Jones Management Limited					
Raymond J Kirker S	Oct/78			1000	8133						

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CANADIAN-DOMINION LEASING CORPORATION LIMITED 11% Secured Notes due June 30 1981						CANADIAN HOMESTEAD OILS LIMITED Common					
Bank of Montreal B	I R				\$15000000	Robert H J Elliott S	Oct/78	X	7500		7500
11% Junior Subordinated Note due December 30 1979						Stanley M Paulson D	Oct/78	1	2000		2000
Bank of Montreal B	I R				\$1200000	Registered Retirement Savings Plan					
12% Junior Subordinated Note due August 16 1981						CANADIAN INDOOR GOLF INCORPORATED Common					
Bank of Montreal B	I R				\$800000	J Ronald Woods D	Oct/78		3000		5000
CANADIAN FOREMOST LIMITED Common						CANADIAN INDUSTRIES LIMITED Common					
Canadian Enterprise Development Corporation Limited	Jul/78			45000	114611	David Robert Fraser S	Sep/78			100	50
CANADIAN GENERAL INVESTMENTS Common						CANADIAN INVESTMENT FUND LIMITED Special Shares					
John C Rykert Children DS	Oct/78	1	800		800	Howard J Lang D	Oct/78		354		7411
CANADIAN GENERAL LIFE INSURANCE COMPANY Common						CANADIAN PACIFIC LIMITED Common					
Canadian General Securities Limited B	Sep/78	1	620		87380	James Mallory Bentham S	Oct/78			300	200
Canadian General Insurance Company	Oct/78	1	10		87390	CANADIAN REALTY INVESTORS Trust Units					
CANADIAN HIDROGAS RESOURCES LIMITED Common						Brendan R Calder S	I R				1000
Evan Wesley George Bodrug DS	Sep/78	1	68900		179900	Robert L Hamilton S	I R				300
Bodrug and Son Acceptance Limited						CANADIAN REYNOLDS METALS COMPANY LIMITED Preferred Shares					
						Reynolds Metals Company B	Oct/78		1075		15796

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CANADIAN TIRE CORPORATION LIMITED Loan on Demand						CARENA-BANCORP INCORPORATED Common					
David G Billes D	Oct/78			\$51237	---	Edper Investments Limited B	Sep/78	1	30000		1459850
						Placements La Rondelle Limited	Sep/78		1000		104162
CANDEL OIL LIMITED Common											
Smiley Raborn Jr S	Oct/78			3900	20001	CARLING O'KEEFE LIMITED Common					
						Theo Marinus van Gorkom DI	I R				50
CANRAY RESOURCES LIMITED Common											
Murray Axmith DS	Sep/78			4000	87109	CARMA DEVELOPERS LIMITED Class "A" Common					
						Nu-West Development Corporation Limited B	Sep/78		1600		23800
CANRON INCORPORATED Common "B"						Samuel Lewis Travis Amended S	Sep/78		1000		1000
John Gildersleeve Kirkpatrick D	Jun/78 Sep/78		18 17		1084	Registered Retirement Savings Plan	Oct/78		400		1400
							Oct/78	1	1000		1000
CAPITAL CABLE TV LIMITED Common											
Robert Andrew Elliot S	Oct/78	1	200		1850	CASSIDY'S LIMITED Common					
Registered Retirement Savings Plan						James H Brodeur Registered Retirement Savings Plan DISI	Oct/78	1	100		1200
CARA OPERATIONS LIMITED Common											
Daniel D Phelan S	Jun/78			5000	30000	CENEX LIMITED Common					
						New York Oils Limited B	Sep/78			600	208000
CARD LAKE COPPER MINES LIMITED Common											
Donald G J Wood D	Sep/78			6000	6000	CENTRAL AND EASTERN TRUST COMPANY Common "A"					
						Ralph M Medjuck D	Sep/78		1000		24629
CARENA-BANCORP INCORPORATED Common											
Edmond Jacques Courtois DS	Sep/78			30000	---						

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			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
CENTRAL FUND OF CANADA LIMITED Class "A"						COCHENOUR WILLANS GOLD MINES LIMITED Common					
Central Fund of Canada Limited Cancelled	Aug/78 Aug/78		2600	2600	---	Edward Charles Cochenour Foundation	Sep/78			10000	100000
CENTURION EQUITIES CORPORATION Common						COLES BOOK STORES LIMITED Common					
Frank Gordon Lawson	B Oct/78			76244	20000	Bruce David Cole	DB Aug/78			225000	---
						Carl Cole	DS Aug/78			2500	---
						Pearl Cole	Aug/78			1000	---
CHANCELLOR ENERGY RESOURCES INCORPORATED Common						Theodore Pascal Cole	DE Aug/78			225000	---
James Kenneth Brooks Booth	D Oct/78 Oct/78			1000	1500	Southam Press Limited	B I R				1538754
				1500	---						
CHIEFTAIN DEVELOPMENT COMPANY LIMITED						COLLECTIVE MUTUAL FUND LIMITED Special Shares					
Roger Alan McDougall	S I R				---	Donald Robert Cormie	DISI Sep/78			140	140
						Adeline Noreen Smith	DDISI Sep/78			2072	2072
CHROMASCO LIMITED											
Robert J Fox	S I R				---						
CLAREMONT MINES LIMITED Common						COMBINED METAL MINES LIMITED Common					
Carl T Bischoff	DSB Sep/78			100000	---	Hugh Grant Harper	D I R	IQ			1
Preferred Shares											
Carl T Bischoff	DSB Sep/78		500000		500000	COMINCO LIMITED					
						Robert R Stone	S I R				---
						Common					
						Gerald Henry Danby Hobbs	DS Oct/78			1000	3500
CLARK DAIRY LIMITED Common						COMMERCE CAPITAL CORPORATION LIMITED Common					
George Weston Limited	B May/76		283		65174	James Walter Beckerleg	S Oct/78			1700	8100

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COMMERCE CAPITAL CORPORATION LIMITED Common						CONSOLIDATED NATURAL GAS COMPANY					
James William Leech S	Oct/78		3500		40537	Eugene W Merry D	I R				---
Larry R Lunn S	Oct/78		5000		42400	Common					
George Wallace Ferguson McCain DB						Dudley J Taw D	Sep/78		41		853
McCain Foods Limited and McCain Caribbean Limited	Sep/78	1	29000		328900	Trustees Alternate Thrift Trust Consolidated Natural Gas Company and Its Participating Subsidiaries K	Sep/78 Sep/78		47342	485	2278101
Harold Harrison McCain B							Oct/78 Oct/78		11262	5837	2283526
McCain Foods Limited	Sep/78	1	29000		328900						
McCain Foods Limited B	Sep/78		29000		322500	CONSOLIDATED OIL AND GAS INCORPORATED Common					
Richard Lee Mcwhirter SI	Sep/78	1	29000		322500	Harry A Trueblood Jr DS	Oct/78 Oct/78	1	4000 1000		151171 2000
McCain Foods Limited						Wife					
CONSOLIDATED-BATHURST LIMITED Common Class "A"						CONSUMERS DISTRIBUTING COMPANY LIMITED Common					
John B Sweeney S	Oct/78	X	150		151	Michael J Brickell S	Sep/78 Oct/78	X	750 750		11500
William Ian Mackenzie Turner Jr DS	Oct/78	F	1400		1401	The May Department Stores Company B	Sep/78		10		1600010
Timothy J Waggs S	I R				1	Reginald John Robertson S	Aug/78 Sep/78	X	1200	1500	1500
Common Class "B"						Jack Stupp DS	Sep/78			100000	814114
Timothy J Waggs Employee Stock Purchase Plan S	I R	1			879	THE CONSUMERS' GAS COMPANY Common					
Warrants						Glen Thompson Waugh S	I R				405
Roland Chagnon D	Sep/78		3000		3000						
William Ian Mackenzie Turner Jr DS	Oct/78 Oct/78	F	200	1400	---	THE CONTINENTAL GROUP INCORPORATED					
						C Flemming Heilmann S	I R				---
CONSOLIDATED DURHAM MINES AND RESOURCES LIMITED Common						Common					
Richard Evon Nemis D	I R				1000	Warren M Pace S	Sep/78	X	518		4002
						\$2 Cumulative Convertible Preference Stock Series "A"					
						Warren M Pace S	Sep/78	X	1123		8673

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CONTINENTAL RESEARCH AND DEVELOPMENT LIMITED Common						COPCONDA MINES LIMITED Common					
S Donald Moore D Amended Talent Oil and Gas Limited	Aug/78	1		9500		Donald Campbell Deacon D	Oct/78		3500		10500
						Henry Courtney Laird D	Oct/78			7000	1500
						William Plexman DS	Oct/78		40000		76301
CONTROLLED FOODS INTERNATIONAL LIMITED Common						COPPERFIELDS MINING CORPORATION Common					
Kenneth Alfred Fowler D Trustee for Children	Oct/78	1	700	21438		Neil D Gaskin D Amended	Apr/78 May/78 Aug/78 Oct/78 Oct/78		1500 1500 2000 3000 1000		5500 9000 12000 13000
CONUCO LIMITED Common						CORBY DISTILLERIES LIMITED Common					
J Peter Floyd S Registered Retirement Savings Plan	Oct/78	1	1000	2000		James Douglas Neilson Ford D	I R				1
CONVENTURES LIMITED Common						CORPORATE PROPERTIES LIMITED Common					
Carl Olof Nickle DSB Minor Child	Sep/78	1	100	3450		Donata Investments Limited B	Oct/78		200		434195
						Irving Gould Amended Merbanco Financial Corporation Limited B	Sep/78			8350	---
CONWEST EXPLORATION COMPANY LIMITED Common							Jul/72 May/73 Sep/78	1 1 1	5000	49075	---
Martin P Connell DS Registered Retirement Savings Plan	Oct/78	1	1000	28250		Diversified Credit Corporation Limited	Sep/78	1		55925	---
CO-OPERATORS INSURANCE ASSOCIATION Common						COSEKA RESOURCES LIMITED					
CIAG Management Limited B	Oct/78		2	2219		Hugh R Snyder D	I R				---
CO-OPERATORS LIFE INSURANCE ASSOCIATION Common						COSEKA RESOURCES LIMITED Common					
CIAG Management Limited B	Oct/78		11	2449		Peter R Kutney DS	Sep/78		5000		10648

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COSTAIN LIMITED Warrants						CUVIER MINES LIMITED Common					
M Kelly	S	Oct/78		100	---	Avard D Hudgins	D	Sep/78	G	11111	22723
CRAIGMONT MINES LIMITED Common						DAVIDSON TISDALE MINES LIMITED					
Robert O Schmidt	S	Oct/78 Oct/78	X	700	700	---	Manfred Felhaber	D	Oct/78	1001	1001
						Brian Thomas Howes	D	Oct/78		1001	1001
CRAWFORD ALLIED INDUSTRIES LIMITED Common						Kenneth Reid Kent	D	Oct/78		1001	1001
Norman Goodhead DISI						William Donald MacLean	D	Oct/78		1001	1001
Superior Sand Gravel and Supplies Limited	Sep/78 Oct/78	1 1	8168 225		540907	David Douglas Martin	D	Oct/78		1001	1001
Superior Sand Gravel and Supplies Limited B	Sep/78 Oct/78		8168 225		540907						
CRESTBROOK FOREST INDUSTRIES LIMITED Common						DEJOUR MINES LIMITED Common					
Edward Arnold Taylor	S	Aug/78		1000	---	T Peter Matthews Sparton Mining and Development Limited	D	Oct/78 Oct/78	1 1	16000	40000
											104500
CROWN ZELLERBACH CANADA LIMITED Class "A" Shares						DENISON MINES LIMITED Common					
James Arthur Rainer	S	I R			10	Roman Corporation Limited	B	Oct/78		19700	1458699
Stock Purchase Plan	I R	1			733						
CRUSH INTERNATIONAL LIMITED Common						DICKENSON MINES LIMITED Common					
Donald G Ottaway	DS	Sep/78 Sep/78	X	2000	1100	H Vance White	DS	Aug/78 Sep/78 Sep/78	E	2000 2000	2000
					1000						2001
CUVIER MINES LIMITED						DIGITECH LIMITED Common					
William Arthur West	SI	I R			---	Roderick Rogers McDaniel R R McDaniel Enterprises Limited	D	Aug/78 Sep/78	1 1	30700 44100	44100

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DISCOVERY MINES LIMITED Common						THE DOMINION OF CANADA GENERAL INSURANCE COMPANY Common					
Jerome Cotter Byrne DS	Oct/78			1000	35000	E-L Financial Corporation Limited B	Jan/78 Sep/78		40 10		200954
Gladys E O'Shaughnessy D	I R				500						
Rayrock Resources Limited B	Sep/78		350000		1737200	DOMINION EQUITY INVESTMENTS LIMITED					
						John Sinclair Burns D	I R				---
DISTRICT TRUST COMPANY Class "A" Common						DOMINION FOUNDRIES AND STEEL COMPANY LIMITED Class "A" Shares					
Robert Calvin Allen DS	Aug/77	1		200	6108	William C Hassel Retirement Savings Plan DS	Oct/78	1	20		1712
Peter Albert Wilson S	Oct/77 Oct/78 Oct/78	X M	3850	2700 1135	15						
Registered Retirement Savings Plan	Oct/78	M1	1135		2429	DOMSEC AMERICAN INVESTMENT ACCOUNT LIMITED Mutual Fund Shares					
Class "B" Common						Domsec Securities Investment Advisory Services B	Sep/78	1		3150	122914
Robert Calvin Allen DS	Mar/78	M		800	28139	Client Accounts					
Amended Caesar Investments Limited	Jun/78	1	19000		29678						
DIVERSIFIED CREDIT CORPORATION LIMITED Common						DOMTAR INCORPORATED Common					
Max Tanenbaum D	Sep/78		150		1524768	Walter Reynolds Lawson S	Sep/78	1	1000		2500
						Stark Mining Associates Limited					
DOMAN INDUSTRIES LIMITED Common						DOVER INDUSTRIES LIMITED Common					
Dennis Thomas Cheer Roberts D	Oct/78			500	5500	Charles E MacCulloch B	Oct/78		100		193262
Bert Hewitt Warrender S	I R Aug/78			500	---						
DOMINION BRIDGE COMPANY LIMITED Common						THE DOW CHEMICAL COMPANY Common					
Robert Arthur Utting D	Sep/78		300		4800	Herbert D Doan Wife as trustee for child D	Oct/78 Oct/78	G G1		215 215	467953 215
Strewberry Investments Limited	Sep/78	1		300	1700	Herbert H Dow Trustee of the Herbert Henry Dow 2nd Trust DS	Oct/78 Oct/78	M M1		362080 362080	1 1353346

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DRUG TRADING COMPANY LIMITED Common						DYNAMAR ENERGY LIMITED Common					
Bernard F Gorski D Gorski Pharmacy Limited	Oct/78	1	8		158	Richard Philip Kenneth Cousland S	Oct/78			500	2500
J B Whitfield D Whitfield Drugs Limited	Oct/78	1	5		160	Hubert A Gray Amended D	Jul/78		1000		1000
						John E Prothrore DS	Dec/77		15000		15000
						Robert M Smith D	Oct/78			3000	17000
DRUMMOND MCCALL AND COMPANY LIMITED Class "A"											
R Kenneth Robertson S	Sep/78	M		2100	---						
Class "B" Convertible						E L FINANCIAL CORPORATION LIMITED Common					
R Kenneth Robertson S	Sep/78 Sep/78	M	200 2100		11800	Dominion and Anglo Investment Corporation Limited B	Sep/78		7500		987651
						Mulnorgood Securities Limited B	Oct/78	1		2000	59225
DUNRAINE MINES LIMITED Common						Preferred					
John Stuart Grant D	I R	IQ			1	Mulnorgood Securities Limited B	Oct/78	1	2300		51675
William Langill Hogarth DS	I R I R	IQ			2000 1						
Harry Koza D	I R I R	IQ			1 15000	EATON/BAY COMMONWEALTH FUND LIMITED Common					
Bernard Kraft DS	I R	IQ			1	William Hewson Zimmerman DS	Jul/78	1		74	---
						Eaton/Bay Trust Company					
DU PONT OF CANADA LIMITED Common											
Thomas S Morse S	Sep/78			100	277	EATON/BAY DIVIDEND FUND LIMITED					
						Kenneth Louis Beaugrand S	I R				---
DUSTBANE ENTERPRISES LIMITED Common						Robert Howard Power S	I R				---
John E Brookes D	Sep/78		10000		20000	William Hewson Zimmerman D	I R				---
						Mutual Fund Shares					
DYLEX LIMITED Class "A" Preference						Charles William Brazier D	I R	1			200
B Chris Schwartz S	I R				5000	Edmond Jacques Courtois D	I R	1			200
						Eaton/Bay Trust Company					

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EATON/BAY DIVIDEND FUND LIMITED Mutual Fund Shares (Continued)						EATON/BAY INCOME FUND Mutual Fund Shares					
Joseph Victor Raymond CYR D Eaton/Bay Trust Company	I R	1			200	Murray Joseph Howe K Eaton/Bay Trust Company	Mar/78 Jun/78 Aug/78	1 1 1	5 5	42	216
Robert Eric Davies D Eaton/Bay Trust Company	I R	1			200	Wanda Howe Eaton/Bay Trust Company	Feb/78 Mar/78 Jun/78	1 1 1	1206 50 52		2571
Eaton/Bay Financial Services Limited B Eaton/Bay Trust Company	I R	1			100000	David Kinnear K Eaton/Bay Trust Company	Feb/78 Mar/78 Apr/78 Jun/78	1 1 1 1	6782 9624 1393 714		34307
John Craig Eaton D Eaton/Bay Trust Company	I R	1			200	Gordon Dorward deSalaberry Wotherspoon K Eaton/Bay Trust Company	Feb/78 Mar/78 Jun/78	1 1 1	380 108 110		5331
Thor Edgar Eaton D Eaton/Bay Trust Company	I R	1			200	William Hewson Zimmerman K Eaton/Bay Trust Company	Jul/78 Mar/78 Jun/78 Jul/78	1 1 1 1		216 91	---
Douglas Donald Everett D Eaton/Bay Trust Company	I R	1			300	EATON/BAY INTERNATIONAL FUND LIMITED Class "A"					
Murray Joseph Howe D Eaton/Bay Trust Company	I R	1			200	William Hewson Zimmerman D Eaton/Bay Trust Company	Jul/78 Jul/78	1 1		122 17	---
David Kinnear D Eaton/Bay Trust Company	I R	1			200	EATON/BAY LEVERAGE FUND LIMITED Common					
Charles Ross MacFadden D Eaton/Bay Trust Company	I R	1			200	Murray Joseph Howe D Eaton/Bay Trust Company	Aug/78 Aug/78 Aug/78	1 1 1	173 238	238	173
Trevor Frank Moore D Eaton/Bay Trust Company	I R	1			200	Alexander Angus Thain DI Eaton/Bay Trust Company	Jan/78 Feb/78 Mar/78 Mar/78 Apr/78 May/78 Jun/78 Jul/78 Aug/78 Sep/78	1 1 1 1 1 1 1 1 1 1	21 21 21 29 18 18 18 17 16	330	118
Arthur Gordon Weaver D Eaton/Bay Trust Company	I R	1			200	William Hewson Zimmerman DS Eaton/Bay Trust Company	Jul/78 Jul/78	1 1		252 31	---
Peter Warburton Wood D Eaton/Bay Trust Company	I R	1			200						
Gordon Dorward deSalaberry Wotherspoon DS Eaton/Bay Trust Company	I R	1			200						
EATON/BAY GROWTH FUND LIMITED Mutual Fund Shares											
Murray Joseph Howe D Eaton/Bay Trust Company	Aug/78	1		20	89						
William Hewson Zimmerman DS Eaton/Bay Trust Company	Jul/78 Jul/78	1 1		96 10	---						

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EATON/BAY VENTURE FUND LIMITED Mutual Fund Shares						EGO RESOURCES LIMITED Common					
Murray Joseph Howe D	Feb/78			1000	---	Paul Doyon Amended D	Jul/78 Sep/78			2000 2000	155301
Eaton/Bay Trust Company	Feb/78 Feb/78	1 1	1000	975	36						
William Hewson Zimmerman DS	Jul/78			200	---	EMCO LIMITED Common					
Eaton/Bay Trust Company	Jul/78	1		36	---	William Wesley DeShane S	Sep/78		1000		1030
EATON/BAY VIKING FUND LIMITED Mutual Fund Shares						EMPIRE LIFE INSURANCE COMPANY Capital Stock					
Charles William Brazier D	Aug/78 Aug/78	1 1	185	185	361	E-L Financial Corporation Limited B	Sep/78		38		684547
Murray Joseph Howe D	Feb/78			222	---						
Eaton/Bay Trust Company	Feb/78	1		7	30	ENSERCH CORPORATION Common					
John Douglas Switzer DI	Jun/78	1		2	1123	L W Brown S	Sep/78	X	45		1320
Alexander Angus Thain DI	Jun/78	1		2	2856	Alfred I Davies D	Sep/78		219		10520
Eaton/Bay Trust Company	Jun/78					H H Merritt S	Jun/78 Sep/78 Sep/78		7 7 23		496
Elizabeth Doreen Thain DI	Jun/78	1		1	576	Roy E Pitts D	Sep/78	X	196		12109
Eaton/Bay Trust Company	Jun/78										
Arthur Gordon Weaver D	Jun/78	1		2	1199						
Eaton/Bay Trust Company	Jun/78										
Gordon Dorward deSalaberry Wotherspoon DS	Mar/78 Jun/78	1 1		1 1	2479	EQUITRUST MORTGAGE AND SAVINGS COMPANY Preference					
Eaton/Bay Trust Company	Jun/78					Charles Andrew Gunn S					
William Hewson Zimmerman DS	Jul/78			198	---	Retirement Savings Plan	Oct/78	1		100	---
Eaton/Bay Trust Company	Jul/78	1		22	---	Murray Proctor DDI	Sep/78		400		15879
EATON CORPORATION Common						Sam Foster Ross DS DISI	Sep/78		1000		4100
Arthur Dole III D	Sep/78			1000	44346						
EDGEWOOD EXPLORATIONS INCORPORATED (FORMERLY CRYSTAL COMSTOCK MINES LIMITED Common						ETHYL CORPORATION Common					
John T Tokarsky S	Oct/78		10		11	Hugh H Baird Savings Plan S	Oct/78	1	162		2831
						Lawrence E Blanchard Jr Savings Plan DS	Oct/78	1	74		4498

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ETHYL CORPORATION Common						FALCONBRIDGE NICKEL MINES LIMITED Common					
Marcelian F Gautreaux Savings Plan DS	Sep/78	1	19		2918	Howard Brighton Keck Jr D	I R				403
James Monroe Gill Savings Plan DS	Sep/78	1	19		4109	Class "A"					
Bruce C Gottwald Savings Plan DS	Sep/78	1	109		15492	Ashley Morgan Clarke Amended S	Sep/78 Sep/78	G	600	300	360
Floyd D Gottwald Jr Savings Plan S	Oct/78	1	289		18634	Ian Hartley Keith S	Oct/78 Oct/78 Oct/78	X M M1	2500 600		3100 ---
Robert Herzog Savings Plan DS	Sep/78	1	75		6467	Bansco and Company				600	
James H Kirby Savings Plan S	Oct/78 Oct/78	1 El	21	707	721	FEDERAL DIVERSIPLEX LIMITED Common					
Roger Alden Moser Savings Plan S	Sep/78	1	5		1013	Cecil Hammond Franklin DSB Hardee Farms International Limited	Sep/78	1	3094		783301
Clarence M Neher Savings Plan DS	Sep/78	1	19		4038						
Frederick P Warne Savings Plan S	Sep/78	1	139		5168	THE FIDELITY TRUST COMPANY Common					
Paul E Weimer Company Savings Plan S	Sep/78 Sep/78	1 1	73	4004	37	William H Armerding S	Oct/78			3000	3450
\$2.40 Preferred Stock						Edmund Boyd Osler DS	Oct/78	1		4600	33300
Frederick P Warne S	Sep/78			75	---	Sajaca Holdings					
EXTENDICARE LIMITED Common						FIRST CANADIAN INVESTMENTS LIMITED					
James Wesley Carter S	Oct/78			2000	36947	Charles William Daniel DI	I R				---
Benjamin J Hutzel S	Oct/78		1000		3502						
FALCONBRIDGE COPPER LIMITED Common						FIRST CITY FINANCIAL CORPORATION LIMITED Common					
Howard Brighton Keck Jr DI	I R				400	Roxboro Investments (1976) Limited B Bel-Fran Investments Limited Bel-Cal Holdings Limited and Bel-Alta Holdings Limited	Sep/78	1	2500		2271039
						Hyman Belzberg DB Bel-Alta Holdings Limited	Sep/78	1	833		757013

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FIRST CITY FINANCIAL CORPORATION LIMITED Common (Continued)						FORT NORMAN EXPLORATIONS INCORPORATED Common					
Samuel Belzberg DSB						Michael Murray B	Sep/78			200	214810
Bel-Fran Investments Limited	Sep/78	1	833		757013	Second Toronto Corporation	Sep/78	1		1000	108600
William Belzberg DSB											
Bel-Cal Holdings Limited	Sep/78	1	833		757013	FORTUNE FUND LIMITED Mutual Fund Shares					
						George Montegu Black III	DS	Apr/78		9083	13945
FIRST CITY TRUST COMPANY Common						THE FULCRUM INVESTMENT COMPANY LIMITED Common					
First City Financial Corporation Limited	B Sep/78		300		1098251	E-L Financial Corporation Limited	B	Sep/78		100	101946
								Oct/78		460	102406
FITTINGS LIMITED Common						6% Cumulative Preferred					
David George Child Menzel	D I R	IQ			1	E-L Financial Corporation Limited	B	Sep/78		1400	62310
								Oct/78		100	62410
FOCUS RESOURCES LIMITED Common											
Eastgate Minerals Limited	B Sep/78			1000	216252	GALTACO INCORPORATED Common					
						James William Hallock	D	Sep/78	T	49	4486
FORD MOTOR COMPANY Common						Douglas R McKay	DS	Nov/78		256	23686
George A Ferris	S Oct/78			750	---	Harold Joseph Murphy	D				
Lido A Iacocca Iacocca Foundation	DS Sep/78	1		125	504	Amended Harmur Investments Limited			1		48439
John Sagan	S Oct/78	G		100	12083	R J Simpson Manufacturing Company (Canada) Limited	B	Jun/78 Sep/78		1469 1159	104345 105504
FORT NORMAN EXPLORATIONS INCORPORATED Common						GENERAL AMERICAN OIL COMPANY OF TEXAS Common					
Donald Wilfred Ford	D Sep/78			200	55000	Trustees of Bonus Plan	K	Sep/78 Sep/78	M	1413	1407
William S McCartney	S Sep/78		1000		892900	Trustee of Stock Ownership Plan		Sep/78	M		14
											4502

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GENERAL AMERICAN PROPERTIES INCORPORATED Common						GETTY OIL COMPANY Common					
Bruce Smith DS						Harold C Stuart D	Sep/78	G1		450	82670
Galleon Acceptance Corporation Limited	Sep/78	I	1000		261156	Wife					
						GLENCAIR MINING COMPANY LIMITED Common					
GENERAL DISTRIBUTORS OF CANADA LIMITED Common "A"						Kam-Kotia Mines Limited B	Aug/78			420000	596322
William J Young SI	Oct/78		400		1200	Deebank Limited	Aug/78	1		280000	125000
						GLENSHIRE MINES LIMITED Common					
GENERAL MOTORS CORPORATION Common						Two Star Investments Limited B					
David C Collier S	Sep/78			652	2431	Donated for the benefit of the treasury of Glenshire Mines Limited	Oct/78			675000	---
George R Elges S	Sep/78	C	268		6588						
Peter Klinger Hoglund S	Sep/78	C	92		4967	I A Wallace K					
E B Lewis Jr S	Oct/78	C	44			In trust for the benefit of Glenshire Mines Limited	I R				675000
Wife	Oct/78	G		128	1430						
	Oct/78	G1	35		149						
Robert F Magill S	Sep/78	C	180		7180						
John Patrick McCormack S	Oct/78	C	60		3170	GLOBAL COMMUNICATIONS LIMITED					
Irvin W Rybicki S	Sep/78	X	52		3682	1974 Income Debentures Maturing January 15 1998					
Charles J Scanlon S	Sep/78			635	1498	1974 Income Debentures Maturing January 15 1998					
F Alan Smith S	Sep/78			200	2375	Seymour Epstein D	Mar/77		\$8000	\$8000	---
Robert Warren Truxell S	Oct/78			260	687	Amended	Mar/77				
James George Vorhes S	Sep/78	C	32			Video Age Limited	Aug/75	1	\$6000		
	Sep/78	G		1263	---		Aug/76	1	\$4000		
James G Vorhes Trust	Sep/78	G1	1263		1263		Mar/77	1	\$8000	\$18000	---
						Gurston Rosenfeld DS	Jul/77		\$1000	\$1000	---
						1974 Interest Debentures Maturing January 15 1983	Mar/78				
GENSTAR LIMITED Common						Seymour Epstein D					
Walter S Bannister D	Aug/78			13000	210	Amended Imaging Limited	Aug/76	1	\$194000	\$694000	---
Angus A MacNaughton DS	Oct/78	G		25	12275	Video Age Limited	Feb/77	1	\$694000		
William Smith Ziegler D							Mar/77	1	\$596000		
W S Z Holdings Limited	Sep/78	1	1250		28200		Mar/78	1		\$1290000	---
						Gursten Rosenfeld DS	Jul/77		\$100000	\$100000	---
							Mar/78				

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GLOBAL COMMUNICATIONS LIMITED Units						GOLDSEC EXPLORATIONS LIMITED Common					
Seymour Epstein D Amended	Dec/77 Feb/78		600	600	---	Louis Lahman DSK Emmis Holdings Limited	Oct/78	1		55000	319282
Common Share Options											
Seymour Epstein D Amended	Aug/75 Aug/75 Mar/77 Mar/77 Mar/78		64000 52364	64000 51200 1164	---	GOODYEAR CANADA INCORPORATED					
Video Age Limited	Mar/77 Mar/77 Mar/78	1 1 1	64000 51200	115200	---	Albert Wilkerson Dunn	S I R				---
Gurston Rosenfeld	DS Mar/78 Mar/78		6400	6400	---						
Warrants						GRAND AND TOY LIMITED Common					
Seymour Epstein D Amended Imagineering Limited Video Age Limited	Jan/75 Dec/77 Apr/78 May/78 Sep/78	1 1 1 1 1	2000 600 5800 900	2000 376	6924	Wijagra Limited	B Jun/78		60		84356
Gurston Rosenfeld	DS Sep/78		376	376		Second Preference Shares					
						Wijagra Limited	B Jun/78		120		168892
GOLDLUND MINES LIMITED Common						GREATER WINNIPEG GAS COMPANY Common					
Donald W Keenleyside D KMK Holdings Limited MDK Development Limited	Sep/78 Sep/78	F1 F1	20 8550	420 115550		Northern and Central Gas Corporation Limited	B Oct/78		8		1600370
Dr J K McCullough D	Sep/78 Sep/78 Oct/78		10000	5000 5000	163500 158500	GREAT LAKES NICKEL LIMITED Common					
Dr Howard Henry McGarry	DS Sep/78		22500	120000		William Hamilton Alexander Thorburn D	Oct/78		3500		5000

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GREAT WEST LIFE ASSURANCE COMPANY Common						GUARANTY TRUST COMPANY OF CANADA Common					
Peter D Durry	D Sep/78			1750	250	Canadian General Securities Limited	Sep/78	1	712		6580058
George Reginald Dinney	S Aug/78			139	140	Traders Group Limited	Oct/78	1	1935		6581993
Kevin Patrick Kavanagh	S Aug/78			200	---						
Stock Purchase Plan	Aug/78	1		443	---						
Roderick Bannerman Pennycook	S					GUARDIAN CAPITAL GROUP LIMITED Common					
Stock Purchase Plan	Jul/78 Aug/78	1 1	27	414	---	Guardian Capital Group Limited Cancelled	Oct/78 Oct/78		1000	19090	---
GREAT WEST STEEL INDUSTRIES LIMITED Common						GULF OIL CORPORATION Common					
Charles Russell Mallory Smith	D Oct/78		1000		1000	J Peter Gordon	I R				100
GREY GOOSE CORPORATION LIMITED Class "A" Shares						GULFSTREAM RESOURCES LIMITED Common					
Laidlaw Transportation Limited	B Jul/78 Oct/78		4000 300		1110249	Gulfstream Resources	B Apr/78 Sep/78			10000 15000	498733

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HCI HOLDINGS LIMITED Common						J HARRIS AND SONS LIMITED					
John Mackay Judson	DS	Oct/78		300	---	George Alfred Fierheller	DI	I R			---
John P S Mackenzie	DS	Oct/78	F	50000	131300	Richard Haller	DI	I R			---
Registered Retirement Savings Plan		Oct/78	1	400	13786	Clifford Lockwood Larock	DISI	I R			---
Andrew Sarlos Donbarn Investments Limited	DSB	Oct/78	Fl	70500	447055	Angus Scott Taylor	SI	I R			---
Warrants						Class "A" Common					
John Mackay Judson	DS	Oct/78		300	---	GBC Capital Limited	B	I R			315000
John P S MacKenzie	DS	Oct/78	F	50000	---						
Andrew Sarlos Donbarn Investments Limited	DSB	Oct/78	Fl	70500	---						
HALIFAX DEVELOPMENTS LIMITED Common						HAYES-DANA LIMITED Class "A" Common					
J H Mowbray Jones	D	Aug/78		200	1700	Lewis H Densmore S	Sep/78	X	550		8801
						Rene C McPherson	D	Sep/78 Sep/78	G	500	300 12281
HALLIBURTON COMPANY Common						HEADWAY CORPORATION LIMITED Common					
Thomas H Cruikshank	S	Sep/78	G	150	12150	Harold Ganja Ganja Holdings Limited	DSB	Oct/78 Oct/78	1		147235 629000
THE HAMILTON GROUP LIMITED Class "A" Shares						Registered Retirement Savings Plan Guaranty Trust		Oct/78 Oct/78	1 1	400	8353 8753
William Holton Young Amended	DS	Nov/77 Dec/77		1700 4500	1700 6200	In Trust for children		Oct/78	1		2000
						Owned by wife and children		Oct/78	1		2500
						Frederick W Hill Western Surety Company	D	Sep/78 Sep/78		600 600	1400 5100
HARDING CARPETS LIMITED Class "C"						David William Morison	D	I R			1100
James Douglas Gibson	D	Oct/78		2000	5000						
Stanley R Peszat	DS	I R			1000						

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HIGHMONT MINING CORPORATION Common						HUDDERSFIELD URANIUM MINES LIMITED Common					
Norman Bell Keevil Jr D M G C Invest- ments Limited	Aug/78	1	20000		32500	Harry Percy Bregman B Two Star Investments Limited	Oct/78	M1		675000	---
	Oct/78	1		2500	30000						
Hector H Waller S	Sep/78		5000		14800	Stanley Mourin B Two Star Investments Limited	Oct/78	M1		675000	---
						Two Star Investments Limited B	Oct/78	M		675000	---
HILLSBOROUGH EXPLORATION LIMITED						I A Wallace In trust for the benefit of Huddersfield Mines Limited	I R	1			675000
Orville Alexander Seeber D	I R				---						
HOLLINGER MINES LIMITED Class "A" Common						HUDSON'S BAY COMPANY Common					
Argus Corporation Limited B	Sep/78		50000		1227000	James Grant Balfour DISI	I R				7230
	Oct/78		65000		1292000	Thomas H Burdon S	I R				2565
						Hans E Busse * SI	I R	1			7791 234
						Robert Ross Craig DI	I R				1002
						Marc-Andre Filion	I R				5
						J M Levy DI	I R				2450
						Richard W Marvell DISI	I R				2890
HOME OIL COMPANY LIMITED Class "A" Common						Eric S Paul DI	I R				750
John P Crone S	Oct/78			1000	2900	William Edgar Vickers SI	I R				20
Brian F MacNeill S	Oct/78			200	---						
Maurice P Paulson D	Oct/78			2000	1833						
William H Waddell S	Aug/78			1000	2267						
HORNE AND PITFIELD FOODS LIMITED Common						HUDSON BAY MINING AND SMELTING COMPANY LIMITED Convertible Class "B" Common Shares					
394541 Ontario Limited B	I R				1717045	Anglo American Corporation of Canada Limited B Anmercosa Investments Limited	Oct/78	1	79800		3892571

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HUDSON'S BAY OIL AND GAS COMPANY LIMITED Common						IAC LIMITED Common					
Robert J Hamilton S						Claude Stewart S	Oct/78			200	---
Registered Employees' Profit Sharing Plan	Sep/78	1	6		916						
Richard Francis Haskayne DS	Sep/78		13		449						
Orest Humeniuk S						I T L INDUSTRIES LIMITED Common					
Registered Employees' Profit Sharing Plan	Sep/78	1	11		407	Hedgewick Enterprises Limited B	Oct/78		33333	613500	
Alfred Raymond Travers S						Jannock Limited B	Oct/78	F	33333		44633
Registered Employees' Profit Sharing Plan	Sep/78	1	10		922						
						Warrants					
						Jannock Limited B	Oct/78	F	33333	---	
HUNTER DOUGLAS CANADA LIMITED Preferred											
Hunter Douglas N V B											
Hunter Douglas International NV	Sep/78	E1	3800		79041	IU INTERNATIONAL CORPORATION					
						John Byers Alexander Keenan S	I R				---
HUSKY OIL LIMITED Common											
The Alberta Gas Trunk Line Company Limited B						\$1.36 Convertible Preferred Stock					
Nominee of the Bank of Nova Scotia (Bansco & Company)	Oct/78	1	239000		4967700	Lewis Harlow Van Dusen Jr * D	Aug/78	1	200		200
Robert G P MacLellan S	Oct/78	M		200	4	Ira Tensard Wender D	Aug/78		32517		32517
Canada Permanent Trust Company	Oct/78	M1	200	100	500						
Robert Y Pogontcheff S	Sep/78	C	400		1800						
Millard Frank Westfall S	I R				2850						
Jointly with Margery Westfall	I R	1			1097						
						IMASCO LIMITED Common Class "A" Shares					
						Murray B Koffler D	I R				45324
						Wife	I R	1			73226
						Children	I R	1			120528
						Son	I R	1			50
						Murray Koffler Foundation	I R	1			4000
HY'S OF CANADA LIMITED Common											
Hy's of Canada Limited	Sep/78		2700		66200						
	Oct/78		2200		68400	Murray B Koffler D	Sep/78	1	7000		15200
						Marville Koffler	Sep/78		2000		10800

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IMPERIAL OIL LIMITED Common "A"						INTERNATIONAL OBASKA MINES LIMITED Common					
Exxon Corporation B	Sep/78	M	8500	8500	---	Philip Sidney Broadhurst D	Sep/78		64000	64000	24000
	Sep/78						Sep/78				
Calvin Ralph Evans SI	Oct/78	M	8000	8000	---	John Edwin Fitzgerald D	Aug/78		6000		22000
Savings Plan	Oct/78						Oct/78		5000		
William Arthur West S	Aug/78	I	34		1035						
	I R				132						
Class "B" Common						INTER-PROVINCIAL DIVERSIFIED HOLDINGS LIMITED Common					
Exxon Corporation B	Sep/78	M	8500		90725980	Inter-Provincial Diversified Holdings Limited	Sep/78	R	1000	1000	---
	Oct/78	M	8000		90733980		Sep/78				
John Haig Hamlin DS	Oct/78	I	206		1056						
Savings Plan						INTERPROVINCIAL PIPE LINE LIMITED					
William Arthur West S	I R	I			1148	William Arthur West SI	I R				---
Savings Plan											
INCO LIMITED Class "B" Common Shares						INTERPROVINCIAL STEEL AND PIPE CORPORATION LIMITED Common					
Albert Paul Gagnebin D	Oct/78			1824	3381	S W E Henderson DI	Oct/78			100	1900
						Richey Bryce Love D	Sep/78		1084		5085
							Oct/78		13800		18885
INGLIS LIMITED Common						Anthony Wilson S	Oct/78		100		300
Humphrey Bloomfield Style D	Sep/78	I	248		810						
Chilena Limited						THE INTERPUBLIC GROUP OF COMPANIES INCORPORATED Common					
Robert J Collins-Wright DS	Aug/78	I	300		300	Paul Foley DS	Oct/78	X	8250		58398
Spouse											
INTER-CITY GAS LIMITED Common						INVESTORS DIVIDEND FUND LIMITED Mutual Fund Shares					
Peter Marriott S	I R				20000	Phillip Edwin Newman D	Sep/78		13		308
							Oct/78		13		321
INTERNATIONAL BUSINESS MACHINES CORPORATION Common						Clayton George Turnbull S	Sep/78		6		1559
Frank Taylor Cary DS	Oct/78	G		41	5924		Oct/78		7		1566
Paul W Knaplund S	Oct/78	G		2	1688						

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THE INVESTORS GROUP Common						INVESTORS MUTUAL OF CANADA LIMITED Mutual Fund Shares					
Paul Desmarais B Amended Power Corporation of Canada Limited	Sep/78	L		54467	151782	Robert H Jones D	Jan/78		2		
							Apr/78		2		
							Jul/78		2		
							Oct/78		4		270
Class "A" Common						Phillip Edwin Newman D	Sep/78		17		395
							Oct/78		14		419
Paul Desmarais B Amended Power Corporation of Canada Limited	Sep/78	1	13478		601303	ISO MINES LIMITED Common					
Preferred						Norman Bell Keevil Jr D					
Paul Desmarais B Amended Power Corporation of Canada Limited	Sep/78	1	1620		178663	M G C Investments Limited	Oct/78	1		8600	5000
INVESTORS GROWTH FUND OF CANADA LIMITED Mutual Fund Shares						IVACO INDUSTRIES LIMITED 8.85% Preferred					
Robert Howell Jones D	Sep/78		6		1209	John Desmond Loveridge Amended D	Jun/77 Sep/78		50 100		150
	Oct/78		6		1215						
Clayton George Turnbull S	Sep/78		8		1520	J Q RESOURCES INCORPORATED (FORMERLY JOLIET-QUEBEC MINES LIMITED) Common					
	Oct/78		9		1529	Bernard Kraft D					
INVESTORS INTERNATIONAL MUTUAL FUND LIMITED Mutual Fund Shares						Craybor Development Limited	Oct/78	1	500		15000
Clarence Edward Atchison D	Dec/77- Sep/78		33		2423						
Jean Arthur Beliveau D	Dec/77- Sep/78		2		145	JAMESTOWN EXPLORATIONS INCORPORATED Common					
Edward Anthony Galvin D	Dec/77 Sep/78		1 4		418	Rosmar Corporation Limited B	Oct/78		1625		201981
Robert Howell Jones D	Dec/77- Sep/78		2		161						
Donald J McDonald D	Sep/78		2		178	JANNOCK LIMITED Class "A" Shares					
Phillip Edwin Newman D	Dec/77 Sep/78		1 4		391	George Edward Mara D					
INVESTORS JAPANESE GROWTH FUND LIMITED Mutual Fund Shares						Amended Daza Investments Limited	Sep/78	1	1000		326000
Phillip Edwin Newman D	Sep/78		7		229	Donald Gilpin Willmot DB	Sep/78	1		100000	400000
	Oct/78		6		235	Willhaven Limited Kinghaven Farms Limited	Sep/78	1	100000		100000

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JANNOCK LIMITED Class "B"						KALLIO IRON MINES LIMITED					
George Edward Mara D	Oct/78		1000		196300	Marla Lee Lewis D	I R				---
Warrants											
William M Hatch D											
Hatchwill Investments Limited	Oct/78	1		700	---	KAM-KOTIA MINES LIMITED Common					
						Dickenson Mines Limited *	B	Aug/78	9500		2107108
						James Geddes	DS	Sep/78		1000	1001
THE JAPAN FUND INCORPORATED Common						F Ronald Graham	DI	Sep/78		8700	1300
Louis J Rice Jr D	Oct/78		2000		12024	Graymont Limited					
						Herbert Rodney Heard	S	Sep/78		500	1100
						Arthur Walter White	DDISI				
						Brewis and White Limited		Aug/78	1	8000	204331
						H Vance White *	DS	Sep/78		1700	
						Registered Retirement Savings Plan		Sep/78	1	5000	6520
JOHNSON AND JOHNSON Common											
Richard B Sellars D	Mar/78	G		20	49609						
	Oct/78	G		198	49411						
						KAYAK EXPLORATIONS LIMITED Common					
JONES HEWARD FUND LIMITED Mutual Fund Shares						Harry Percy Bregman	B				
John Winthrop D	Sep/78		31		3642	Chairman Investments Limited		Oct/78	M1	337500	---
						Chairman Investments Limited	B	Oct/78	M	337500	---
						Goreda Investments Limited	B	Oct/78	M	337500	---
						I A Wallace In trust for the benefit of Kayak Explorations Limited		I R	1		675000
KSF CHEMICAL PROCESSES LIMITED Common											
David Krofchak B	Oct/78		2700		49340						
						KERR-MCGEE CORPORATION Common					
KAISER RESOURCES LIMITED						Breene M Kerr	D	Jun/78	G	100	62572
William John Whelan S	I R				---	Trustee		Jun/78	1	3700	117853
George Latimer Wilcox D	I R				---						
Common											
Howard Everett Cadinha DS	Sep/78	X	5000		35000	KINTU URANIUM MINES LIMITED Common					
Edgar Fosburgh Kaiser Jr Holding Companies	Aug/78		359750		1097250	Mark Rash	B				
						M Rash and Company Limited		Oct/78	1	600	698800
						M Rash and Company Limited	B	Oct/78		600	698800

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LACANA MINING CORPORATION Common						LANCER RESOURCES LIMITED (FORMERLY NEW DEVIL'S ELBOW MINES LIMITED) Common					
William S Eplett D	Oct/78			6000	31515	D Richard Feres D	I R				50
						William Griffin DS	I R				50
						Leonard J Taylor DS	I R				100
LA FRANCE EXPLORATIONS LIMITED Common						LA VERENDRYE MANAGEMENT CORPORATION Common					
Harry Percy Bregman B						Hilaire Boisse D	Oct/78			15000	1636
Two Star Investments Limited	Oct/78	M1		495000	---	Dominique Boutin* S	Oct/78		1600		28788
Stanley Mourin B						Bernard David S	Dec/77 Feb/78		225 2200		42310
Two Star Investments Limited	Oct/78	M1		495000	---	Held in Trust	Oct/78	1	41		541
Two Star Investments Limited B	Oct/78	M		495000	---	Yvan Dessureault S	Oct/78 Oct/78	E	1000 25		13495
I A Wallace In trust for the benefit of La France Explorations Limited	I R	1		495000		Fernand Doyon DS Les Placements Fernand Doyon Incorporated	Oct/78	1	3000		49900
LAIDLAW TRANSPORTATION LIMITED Class "A" Shares						Marc Lavigne DS	Oct/78 Oct/78	E	1000 25		15465
Michael G Degroote DS	Sep/78			3500	12606	Leo Vanasse S	Oct/78		2100		39091
Laidlaw Transportation Limited	Oct/78 Oct/78	R	10200	10200	---	Preferred					
Class "B" Shares						Yvan Dessureault S	Oct/78	E		25	---
Michael G Degroote DS						Marc Lavigne D	Oct/78	E		25	---
Pine Hollow Holdings Limited	Sep/78	1	49500		131550						
LAKE ONTARIO CEMENT LIMITED Common						LENNIE RED LAKE GOLD MINES LIMITED Common					
William Maxwell Bateman DS	Sep/78			3000	40000	Irving R Picard DSB Amended	Sep/78		1000		458756
							Oct/78		1000		459756
LAKELYN MINES INCORPORATED Common						LEVY INDUSTRIES LIMITED Common					
William McC Fatt D	I R				1000	Seaway Multi-Corp Limited B	Oct/78		50		1235168

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LEVY INDUSTRIES LIMITED Preferred Seaway Multi-Corp Limited B	Sep/78		2100		40600	LOGISTEC CORPORATION Common Shares Class "A"					
						Canadian Enterprise Development Corporation Limited B	Sep/78		135295		88170
LITTLE LONG LAC GOLD MINES LIMITED Common											
D C Webster In trust for children D	Oct/78	M		50000	1						
	Oct/78	M1	50000		226400	LOISAN RED LAKE GOLD MINES LIMITED Common					
						Irving Robert Picard * DSB	Oct/78		110000		729565
LIVINGSTON INDUSTRIES LIMITED Common											
Martin Fabi S	I R				700						
Geno F Francolini DS	Sep/78	X	2000		35000						
Arthur Harry Wade DS	Sep/78	X	500		6500	LORD SIMCOE HOTEL LIMITED Common					
						Philip L Webster D					
						Barlow and Company I R		1			575
LOCHIEL EXPLORATION LIMITED Common											
William J Major D	Sep/78			2700	17818						
						LORMAC EXPLORATIONS LIMITED Common					
						Marchmont and Mackay Limited B	Oct/78		1000		679395
M LOEB LIMITED Common											
Proviso Incorporated B	Sep/78	M	3730982	---	---						
394540 Ontario Limited	Sep/78	M1		3730982	3730982						
						LOST RIVER MINGING CORPORATION LIMITED Bruno Joseph Arnold D	I R				---
LOGISTEC CORPORATION Common											
Rejean Gagnon S	Oct/78			569	97						
Muriel Lacasse S	Oct/78			2361	1539						
Guy Lequient S	Oct/78			38	24	MDS HEALTH GROUP LIMITED Common					
Roger Paquin DSB	Sep/78			200000	---	Dr William Anderson D					
						Held in Management Trust	Sep/78	1		59	8346
Paquin Gourdeau Investments Incorporated B	I R				400000	J Edward Boyce S					
						Held in Management Trust	Sep/78	1		59	8346

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			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
MDS HEALTH GROUP LIMITED Common (continued)						MACLEAN-HUNTER CABLE TV LIMITED Common					
Deferred Profit Sharing Plan #16559 Guaranty Trust Company Trustee B	Aug/78 Sep/78		2000 5600		281992	Maclean-Hunter Limited B	Nov/78		345		1830891
Wilfred George Lewitt DS						Class "A" Common					
Held in Management Trust Sep/78	1		59	8345		Gordon Peter Osler DDI	Oct/78		2500		5000
Douglas Menzie Phillips S						Class "B"					
Held in Management Trust Sep/78	1		59	8346		Robert W Robertson DS	Oct/78		2000		39000
John Arnold Rogers S											
Held in Management Trust Sep/78	1		59	8346							
Edward Kent Rygiel S						MAGNA INTERNATIONAL INCORPORATED Common					
Held in Management Trust Sep/78	1		59	8346		D R Sloan DS	Jul/78		5000		24160
Ronald Hiroshi Yamada DS						Frank Stronach DS					
Guaranty Trust Registered Retirement Savings Plan 64175 Apr/77	Aug/78	1	990	1894		Amended Bronze Dolphin Limited Jul/77	Aug/77	1	3000		10000
Held in Management Trust Sep/78	1		904	8346		Beechwood Farm Limited Jul/77	Aug/77	1	1000		16114
Preference Shares						Class "A"					
Dr William Anderson D	Sep/78		10000	10000		D R Sloan DS	Jul/78			2000	5660
J Edward Boyce S	Sep/78		10000	10000		Frank Stronach DS					
Wilfred George Lewitt DS	Sep/78		10000	10000		Amended Bronze Dolphin Limited Mar/77	Mar/77	1	35000	58886	---
Douglas Menzie Phillips S	Sep/78		10000	10000			Mar/77	1		20000	
John Arnold Rogers S	Sep/78		10000	10000			Jul/77	1		3000	
Edward Kent Rygiel S	Sep/78		10000	10000			Aug/77	1		5000	
Ronald Hiroshi Yamada DS	Sep/78		10000	10000			Aug/77	1	1000		14000
							Feb/78	1		5000	9000
							Jun/78	1		2000	7000
						Beechwood Farm Limited Mar/77	Mar/77	1	23886	15000	
							Mar/77	1		2000	
							Jul/77	1		5000	
							Aug/77	1		1000	1886
							Jun/78	1			886
						MAGNASONIC CANADA LIMITED Common					
						Bernard Klein DS	Oct/78			3100	38700
						Emil Marx D	Sep/78			5500	6000
MICC INVESTMENTS LIMITED Common											
H Reuben Cohen D	Oct/78		5500	6500		MANN AND MARTEL INVESTMENTS LIMITED Common					
Gijsbertus Johannes van den Berg D	Sep/78			2000	5100	Mann and Martel Investments Limited Oct/78	Oct/78	R	20	20	---

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MARKBOROUGH PROPERTIES LIMITED Common						MCDONALD'S CORPORATION Common					
Hudson's Bay Company	B	Aug/78	17083	4427476		John L Coons	S	Aug/78		500	4400
Amended		Sep/78	4034	4431510		Luigi Salvaneschi	S	Oct/78		600	6600
MARKEL FINANCIAL HOLDINGS LIMITED Common						METROPOLITAN TRUST COMPANY Common					
George Christoff	D					E-L Financial Corporation					
Almax Limited		Aug/78	1	20500		Limited	B				
		Sep/78	1	21300		Dominion of Canada General- General Account		Oct/78	1	2696	56582
						Dominion of Canada Life Account		Oct/78	1	1770	37168
MASSEY-FERGUSON LIMITED Common						Casualty Company of Canada		Oct/78	1	2337	49071
Maxwell C G Meighen	D	Oct/78		10300	12700	MIDCON OIL AND GAS LIMITED Common					
Jeffery Page R Wadsworth	D	Oct/78		500	---	Thomas P Fischer	S	Sep/78		2000	2000
Preferred Shares Series "A"						MIDDLE RIVER MINES LIMITED Common					
John G Staiger	DS	Sep/78		10167	5	Marchmont and Mackay Limited	B	Oct/78		1000	340500
Trumbull Warren Wife	D	Sep/78	1	1000	---	MILGER INVESTMENT AND DEVELOPMENT CORPORATION LIMITED Common					
MATTAGAMI LAKE MINES LIMITED Common						Lily Swartz	B				
Norman Bell Keevil	D	Sep/78		1000	3000	Caerleon Limited	I R	1			418768
Common "A"						MINERAL RESOURCES INTERNATIONAL LIMITED Option					
Norman Bell Keevil	D	Oct/78		1000	2700	Charles Franklin Agar	DS				
M G C Investments Limited		Oct/78	1	500	1600	C F Agar Enterprises Limited		Sep/78	1	4250	4250
MCCARTHY MILLING COMPANY LIMITED Class "A" Common						MISSION FINANCIAL CORPORATION LIMITED Common					
George Weston Limited	B	Sep/78		175	26060	Earl A Glick	DS	Sep/78		133174	228993
						Norman Click	DS	Oct/78		10000	238992
								Oct/78		50346	63338
										5000	68338

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MOFFAT COMMUNICATIONS LIMITED Common Keith P James S I R					1500	MOUNT WRIGHT IRON MINES COMPANY LIMITED Common Little Long Lac Gold Mines Limited B	Oct/78 Oct/78		7500 10500		1726125
THE MOLSON COMPANIES LIMITED Class "A" Peter Beaufort Stewart DS	Oct/78	X	1125		1125	MULTIPLE ACCESS LIMITED Common Douglas A Hanson DS Amended	Apr/78 Oct/78		250 1158		6230
Class "B" Peter Beaufort Stewart DS	Oct/78		1125		1125	John O McCutcheon DS	Oct/78		706		90475
Donald Gilpin Willmot DSB Willcrest Limited	Aug/78	E1		78000	381000	James David Raymond SI	Oct/70		1000		3000
Class "C" Common Donald Gilpin Willmot DSB Willcrest Limited	Aug/78	E1	78000		78000	THE MUNICIPAL SAVINGS AND LOAN CORPORATION Common Eric Exton D	Aug/78			100	23694
						Maxwell L Rotstein DSB	Jul/78 Aug/78		200 100		700 800
						Municipal Bankers Corporation	Jun/78	1	3000		614000
THE MONARCH LIFE ASSURANCE COMPANY Common Allan Gordon Dennis S	Oct/78 Oct/78 Oct/78		5000	50 5000	---	MURPHY OIL COMPANY LIMITED Common Nick Di Tomaso DS	Oct/78		900		1000
Richard S Malone D Dunrick Limited	Oct/78 Oct/78	1		3425 835	---						
Donovan Anderson S McCarthy	Oct/78 Oct/78 Oct/78	X	5000	5000 250	---	NW EQUITY FUND LIMITED Special Shares Arthur William Putz S	Sep/78		7		37
Thomas Bruce Ross B	Oct/78			125	---						
Stewart Augustus Searle D Wife	Oct/78	1		350	---	NASHUA CORPORATION Common Edward Spence Fitzgibbons D Wife	Oct/78 Oct/78	1	100 600		300 600
Charles John Stafford S	Oct/78			100	---						
Douglas B Stevens S	Oct/78			150	---	NATALMA MINES LIMITED Common Louis Lahman* DSB Emmis Holdings Limited	Oct/78	1	18500		117500
Alan Edmund Tarr DS	Oct/78 Oct/78 Oct/78	X	5000 125	8500 34500	125						
F J Tarr Estate Tarr-MacLennan Trust	Oct/78	1		11100	---						
E H MacLennan Trust	Oct/78	1		1000	---						
Harold Thompson DS	Oct/78 Oct/78 Oct/78	Q X	125 5000	10150	125						

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NATIONAL DRUG AND CHEMICAL COMPANY OF CANADA LIMITED Common						THE NIAGARA WIRE WEAVING COMPANY LIMITED Common					
M Loeb Limited B	Oct/78		35000		385757	Ivaco Industries Limited B	Sep/78		315		121677
Frank McLeod Warnock DISI	Sep/78		100		150	Class "B"					
NATIONAL TRUST COMPANY LIMITED Common						Ivaco Industries Limited B	Sep/78		125		351078
Harold M Gale D	Oct/78			1000	2475						
James Douglas Gibson D	Oct/78		6		779						
NEOMAR RESOURCES LIMITED Common						NIMROD RESOURCES LIMITED Common					
S J Chad DI						Dr Thomas J Parkinson D	Oct/78 Oct/78	G	13000	1000	98000
Amended Registered Retirement Savings Plan	I R Aug/78	1	5000		10000 15000	Registered Retirement Savings Plan	Oct/78	1	10000		10000
NESBITT MINING AND EXPLORATION LIMITED Common						NORCEN ENERGY RESOURCES LIMITED Common					
Doreen Nesbitt D						Edmund Charles Bovey DS	Oct/78		8000		10304
Amended J C Nesbitt	Jul/78	1		25000	---	Richey Bryce Love D	Oct/78		12500		17500
NEW INSCO MINES LIMITED Common						NORFOLK TRUST Common					
Robert Walter Crosbie D	Sep/78 Oct/78			6000 4000	30000	Ralph M Berezan D	Oct/78	T	105257		189463
						Ronald J Butterley D	Sep/78 Oct/78 Sep/78 Oct/78	T T 1 T1	5932 22245 68 11505		17796 40041 9204 20709
						Butterley Limited					
						Self Directed Retirement Savings Plan	Sep/78 Oct/78	1 T1	4000 5000		4000 9000
NIAGARA FINANCE COMPANY LIMITED Demand Note						John A McDonald D	Oct/78	T	56250		101250
Iac Limited B	Aug/78		\$3950000		\$16750000	Gerald F Rose D	Oct/78	T	6542		11776
	Sep/78			\$1050000	\$15700000	William W Stevenson D	Oct/78	T	10100		18180
	Oct/78			\$11250000	\$4450000	Stevenson Development Limited	Oct/78	T1	95157		171283
NIAGARA STRUCTURAL STEEL COMPANY LIMITED Common						James H Sunstrum D	Oct/78	T	82006		147611
Harry Paul Tomarin DS	Oct/78	G		250	501	Danny's Enterprizes Limited	Oct/78	T1	1406		2531
						Self Directed Retirement Savings Plan	Oct/78	T1	1250		2250

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NORMICK PERRON INCORPORATED Common Jean A Desjardins Q C	D Oct/78		1000		2000	NUFORT RESOURCES INCORPORATED Common J A Harquail	DS Oct/78		4000		364239
NORTHERN AND CENTRAL GAS CORPORATION 3rd Preferred "A" Norcen Energy Resources Limited	B Sep/78	R		25	2883	NUMAC OIL AND GAS LIMITED Common Stewart Donald McGregor W S McGregor Investments Limited	D Oct/78	1	10000		623632
3rd Preferred "B" Norcen Energy Resources Limited	B Sep/78	R		17435	210326	William S McGregor W S McGregor Investments Limited Brent Pendleton Amended The Pitcairn Company	DS Oct/78 DI Apr/78 Aug/78 Aug/78	1 V V1	10000 200 200 450000		623632 200 400 900000
NORTHERN NATURAL GAS COMPANY Common Willis F Ammentorp Trustees	S I R	1			375	NU-WEST DEVELOPMENT CORPORATION LIMITED Common David Edward Jenkins Registered Retirement Savings Plan	S Sep/78		1000		7150
Roy A Meierhenry Employee Stock Ownership Plan	S I R	1			1300		Sep/78	1	2000		2000
Thomas S Nurnberger	D Sep/78		35		2073	Class "A" Convertible Shares M Rodney Gerla Registered Retirement Savings Plan	S Oct/78	M	4142		11692
						Douglas Barry Watson	S Oct/78	M1		4142	4795
							S Sep/78	E	4500		4500
						Class "B" Douglas Barry Watson	S Sep/78			4500	---
						Series "B" Preferred Dorcie James Cairns	D Jul/78		50000		50000
NOWSCO WELL SERVICE LIMITED Common William Irrgang*	DI Sep/78	V	4000		8000	OCCIDENTAL PETROLEUM CORPORATION Common Norman D Alexander Jr Thrift Plan	S Jan/78- Jun/78 Jan/78- Jun/78	1 M1	311 63		3365

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			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
OCCIDENTAL PETROLEUM CORPORATION Common (continued)						OCCIDENTAL PETROLEUM CORPORATION \$3.60 Convertible Preferred					
Donald L Baeder S Thrift Plan	Jan/78- Jun/78	1	501		1557	Norman D Alexander Jr Thrift Plan	Sep/78	M1		21	---
Joseph E Baird DS OPC Thrift Plan	Jan/78- Jun/78	1	1386			Donald L Baeder S Thrift Plan	Jan/78- Jun/78	M1		1	---
Children	May/78	1	1		17	Joseph E Baird DS OPC Thrift Plan	Jan/78- Jun/78	M1		4	---
Stonie Barker Jr S Thrift Plan	Jan/78- Jun/78	1	816			Stonie Barker Jr S Thrift Plan	Jan/78- Jun/78	M1		2	---
Martin Berger Thrift Plan	Jan/78- Jun/78	1	298		869	Ronald Beryl Casriel Thrift Plan	Jan/78- Jun/78	1		2	---
Ronald Beryl Casriel Thrift Plan	Jan/78- Jun/78	1	323		2854	George M Cayce S OPC Thrift Plan	Jan/78- Jun/78	M1		1	---
George M Cayce S OPC Thrift Plan	Jan/78- Jun/78	1	293		1491	J J Dorgan Thrift Plan	Sep/78	M1		8	---
James R Cross Thrift Plan	Oct/77 Jan/78- Jun/78	1	124		233	Armand Hammer Thrift Plan	Sep/78	M1		185	---
John H Culhane S OPC Thrift Plan	Jan/78- Jun/78	1	185		891	Paul C Hebner DS Thrift Plan	Sep/78	M1		51	---
J J Dorgan Thrift Plan	Jan/78- Jun/78	1	498		4618	Charles Clay Horace Thrift Plan	Sep/78	M1		52	---
Armand Hammer Thrift Plan	Jan/78- Jun/78	1	1771		20040	Thomas D Jenkins OPC Thrift Plan	Jan/78- Jun/78	M1		2	---
Thomas D Jenkins OPC Thrift Plan	Jan/78- Jun/78	1	450		2970	Robert A Teitworth OPC Thrift Plan	Jan/78- Jun/78	M1		55	---
Paul C Hebner DS Thrift Plan	Sep/78 Jan/78- Jun/78	1	481		47338	Richard H Vaughan OPC Thrift Plan	Jan/78- Jun/78	M1		52	---
Charles Clay Horace Thrift Plan	Jan/78- Jun/78	1	153		6200	Kenneth G Wolfe S Thrift Plan	Sep/78	M1		1	---
Ronald P Klein S Occidental Thrift Plan	Jan/78- Jun/78	1	194		369	Warrants					
Robert A Teitworth OPC Thrift Plan	Jan/78- Jun/78	1	826		7772	Charles Clay Horace Thrift Plan	Sep/78	M1		5000	5000
Richard H Vaughan OPC Thrift Plan	Jan/78- Jun/78	1	534		6089	OCELOT INDUSTRIES LIMITED Class "A" Common					
Kenneth G Wolfe S Thrift Plan	Jan/78- Jun/78	1	281		1828	Norbert Michael Hannon	D I R				29516
	Jan/78- Jun/78	1	3			James Verne Lyons Via Sedalia Gas Limited	DS Sep/78	1	529126	135810	2810057
	Jan/78- Jun/78	1	3			Alexander Michael Wasylenko	Sep/78		4919		10119

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OCELOT INDUSTRIES LIMITED Class "B" Shares James Verne Lyons DS Via Sedalia Gas Limited Murcon Development Limited B	Sep/78 Sep/78	1		680375	---	OXFORD DEVELOPMENT GROUP LIMITED Common John Edward Poole B Canada Trust Canada Trust in Trust Canada Trust in Trust for Crestwood Crestwood Developments Limited Preferred Robert Kenneth Siddall Amended Spouse SI First Preference Shares Series "A" George Ernest Poole D Canada Trust	Feb/78 Sep/78 Sep/78 Sep/78 Sep/78 Sep/78	1 M1 M1 M1 M1 M1	4006 960494 2000 7000 7000 962494	988600 159000 ---	
OLD CANADA INVESTMENT CORPORATION LIMITED Common Nigel Robert Greaves Stephens DS Stephens Management Incorporated	Sep/78 Oct/78 Oct/78	F1 1	25000	26000	---	George Ernest Poole D Canada Trust PCL INDUSTRIES LIMITED Common Paul G Clubbe * B Robert James Tweedy D George Arthur Wilson DS PYX EXPLORATIONS LIMITED Common Robert Howarth Byrne D David Robert Crombie DS Gladys E O'Shaughnessy D Rayrock Resources Limited B Private Transactions	Sep/78 Jun/76 Sep/78 Oct/78 Aug/78 Oct/78 Oct/78 Sep/78 Sep/78 Oct/78 Oct/78 I R Sep/78	1 1 1 1	1100 15000 10800 3200 4000 10000 200 5000 12000 15000 270000	1100 25800 68000 10700 20700 4200 53 12000 52 594782	
First Preference Old Canada Investment Corporation Limited	Oct/78 Oct/78	R	576	576	---						
Warrants Nigel Robert Greaves Stephens DS Stephens Management Incorporated	Oct/78	F1	25000		---						
THE OSHAWA GROUP LIMITED Class "A" Common Philip F Connell DS	Sep/78		3300	25000							
OSISKO LAKE MINES LIMITED Common William Langill Hogarth DS	Oct/78			22500	---						

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PACIFIC PETROLEUMS LIMITED Common						PENNANT RESOURCES LIMITED Common					
Stephen D Lathrop S	Oct/78			372	431	Gerald Iscove DS	Sep/78 Sep/78		5300	2000	28300
Alexander M McIntosh DS	Aug/78			3000	4282	Lionel S Walters DS	Oct/78		25000		127167
PANGO GOLD MINES LIMITED Common						PENNZOIL COMPANY Common					
John Laverne Tindale DS	Sep/78			1500	4800	Joe Nalda Averett Jr S	I R				165
						Daniel H Benckart S	Sep/78			400	552
PANHANDLE EASTERN PIPE LINE COMPANY Common						Bobby J Hollingsworth S	I R				1151
						Wife I R		1			147
						Daughter I R		1			79
						Employees Stock Purchase Plan I R		1			873
Richard L O'Shields DS	Sep/78			800	11115	PEOPLES DEPARTMENT STORES LIMITED Common					
						Darrel A Hayes S	Oct/78		1100		11300
PATINO N V Common						Derek George Rayner DS	Oct/78		350		351
Frederic York McCutcheon D	Oct/78			1000	---						
Patino Overseas N V B	Sep/78		948854		1224772						
	Oct/78		104792		1329564						
						PETROLINE EXPLORERS INCORPORATED Common					
						John Thomas Tokarsky S					
						Spouse	Oct/78	1		5000	---
PELHAM GOLD MINES LIMITED Common											
Inter-Caribbean Company Limited B	I R				120000	PHILLIPS PETROLEUM COMPANY Common					
						Joseph W Davison S					
PEMBINA PIPE LINE LIMITED						Joseph W Davison Inter-Visos Trust	Jul/78	1	100		100
Thomas S Dobson D	I R				---	Paul William Tucker S		I R			1962
Darol James Wigham S	Oct/78		600		600						

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PINE POINT MINES LIMITED Common						PLUMBING MARTS OF AMERICA INCORPORATED Common					
Germain Edmour Benoit S	I R				400	Henryk Matthew Chodorowicz Amended D	I R				25000
						George Edgar Creber D	I R				198750
						Jack J Geller D	I R				---
PINETREE EXPLORATIONS LIMITED Common						Richard Charles Wilfred Mauran DS	Sep/78 Oct/78		26300 240225		26300 266525
Edmond Roy D	Sep/78		9000		15000	Sloan Investment Corporation R C W Investments I R	1				1250013
						Sep/78	1	345000			345000
						Plumbing Mart Corporation Amended B	Sep/78	Z		2575562	574438
						John Warren Nevil Thomas DS	I R Oct/78			83350	213175 129825
PLACER DEVELOPMENT LIMITED Common						Nevco Investment Corporation Limited I R	1				345000
John Racich S	Oct/78			500	---	Sep/78	1				---
Company Stock Purchase Plan	Sep/78 Oct/78	1 1	6 5		11	381039 Ontario Limited I R	1 1		345000		26300 ---
						PONDER OILS LIMITED Common					
PLUMBING MART CORPORATION Common						Eric Nissen DS	Oct/78		4400		2336167
Michael M Maguire Amended D	Sep/78 Sep/78	V	49000	5000	44000						
	Oct/78			9000	35000						
Plumbing Marts of America Incorporated B	I R Sep/78 Sep/78	F X		156875 5000	574439 412564	POP SHOPPES INTERNATIONAL INCORPORATED Common					
						Bruce Malcolm Westwood Amended DS	Sep/78 Sep/78	M	287	287	---
Martin Bernard Syron D	Oct/78			11000	38000	Canada Permanent Trust Company	Sep/78	M1		287	---
John Warren Nevil Thomas DS											
Nevco Investment Corporation	Oct/78	F1	5000		695300	POWER CORPORATION OF CANADA LIMITED Common					
381039 Ontario Limited	Oct/78	F1	313750		366050						
						William Gordon Black * SI	Oct/78			500	1885
Warrants											
John Warren Nevil Thomas DS						5% 2nd Preferred Series "A"					
381039 Ontario Limited	Oct/78	F1		313750	---						
Nevco Investment Corporation	Oct/78	F1		5000	---	Paul Britton Paine Q C D	Sep/78		600		1200

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PRADO EXPLORATIONS Common Gregory Poloynis DS	I R				76000	PROTO EXPLORATIONS AND HOLDINGS INCORPORATED Common Albert Allison Rosmar Corporation Limited	B Oct/78 Oct/78	1 1	6560	2000	47813
PRAIRIE OIL ROYALTIES LIMITED Common William C Hennenfent	SI	Sep/78		100	900	PROVIDENT STOCK FUND LIMITED Mutual Fund Shares Clarence Edward Atchison	D Sep/78		13		651
						Jean Arthur Beliveau	D Dec/77- Sep/78		3		186
						Robert Howell Jones	D Dec/77 Sep/78		1 3		228
						Donald J McDonald	D Dec/77 Sep/78		1 3		193
PRECAMBRIAN SHIELD RESOURCES LIMITED Common W S McGregor	SI	Oct/78	2300		43300	Frank Osborne Meighen	D Dec/77 Sep/78		1 2		180
						Phillip Edwin Newman	D Sep/78		22		404
							Oct/78		16		420
PREMIER CABLEVISION LIMITED Allen Thomas Lambert	DI	I R			---	PROVIGO INCORPORATED Common Antoine Turmel Delmar Investment Company	DS May/78	1		10000	500
THE PRICE COMPANY LIMITED Common Abitibi Paper Company Limited	B	Oct/78	1010996		1783149	H Paul Gobeil	S Oct/78			5000	7600
Consolidated- Bathurst Limited	B	I R			1010996	Gaston Roy Amended	S Sep/78			5000	45040
John LeBoutillier	S	Sep/78	6		2372	PRUDENTIAL GROWTH FUND CANADA LIMITED Mutual Fund Shares					
Donald Charles Parker	S	Nov/78		247	---	John Stanley Batters	DS Sep/78		25		1654
Timothy J Wagg MacDougall MacDougall and Mactier Limited	I R				100	Vernon Stanley Davis	DS Sep/78		3		46
							Oct/78		4		50
PRINCIPAL VENTURE FUND LIMITED Mutual Fund Shares James Gordon Gilhooly *	DISI	Sep/78		185	5627	Wilford James Devey Lewis	DISI Sep/78		8		1407
Adeline Noreen Smith	DI	Sep/78	1883		5852	Raymond Laverne Whaley	DISI Sep/78		11 6		1418 245

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PUBLIC SERVICE ELECTRIC AND GAS COMPANY Common						PUBLIC SERVICE ELECTRIC AND GAS COMPANY Common (Continued)					
Donald A Anderson	S	Sep/78	11		45	Edward G Outlaw	S	Sep/78	91		1602
		Oct/78	12		57		Oct/78		9		1611
John F Betz	DS	Sep/78		60		Parker C Peterman	S	Sep/78	35		106
Jointly with Wife		Sep/78	60		824	Custodian for Daughter		Sep/78	1	3	121
Frederick M Broadfoot	S	Sep/78		50	57	James B Randel Jr	S	Sep/78	44		1197
		Oct/78	45		618	Kenneth Rogers	D	Sep/78	4		167
Reynold Edward Burch	D	Sep/78	3		156	Frederick W Schneider	S	Sep/78	44		476
Malcolm Carrington Jr	S	Sep/78	32		1069	William E Scott	DS	Sep/78	101		2048
Robert M Crockett	S	Sep/78	32		139	Robert J Selbach Wife	S	Sep/78	1	40 3	291 112
Frederick R DeSanti	S	Sep/78	27		115	Robert I Smith	DS	Sep/78	157		3558
		Oct/78	12		127	Harold W Sonn	S	Sep/78	45		939
Richard M Eckert	S	Sep/78	54		625	OCI INDUSTRIES LIMITED Common					
		Oct/78	5		630	Forum Financial Corporation	B	Aug/78	M	155563	---
Margery Somers Foster	D	Sep/78	17		196	364895 Ontario Limited		Aug/78	M1	155563	155563
Gifford Griffin Wife	S	Sep/78	1		628	364895 Ontario Limited	B	I R			155563
Robert W Hodge	S	Sep/78	31		579	Class "A" Shares					
		Oct/78	9		588	Forum Financial Corporation	B	Aug/78	M	338472	---
Charles H Hoffman	S	Sep/78	40		1322	364895 Ontario Limited		Aug/78	M1	338472	338472
Carroll D James	S	Sep/78	42		408	364895 Ontario Limited	B	I R			338472
		Oct/78	2		410	Q M G HOLDINGS INC Common					
Edward J Lenihan	S	Sep/78	37		1897	David Jennings Markle	D	Sep/78		5000	10000
Robert W Lockwood	S	Sep/78	42		514	Q BROADCASTING LIMTIED Class "A" Common					
Robert C Lydecker	S	Sep/78	34		799	William E Bellman	DS	Sep/78	650		52935
		Oct/78	5		804	THE QUAKER OATS COMPANY Common					
Charles E Maginn Jr	S	Sep/78	33		182	William Arthur Bales	S	Sep/77	1	33	108
Wallace A Maginn	S	Sep/78	36		650	Profit-Sharing Investment Trust		Jul/78	15		1036
		Oct/78	5		650	Kenneth J Fedor	S	Sep/77	1	18	18
Stephen A Mallard	S	Sep/78	38		226	Profit-Sharing Investment Trust					
Winthrop E Mange Jr	S	Sep/78	37		341	Luther C McKinney	S	Sep/78	1	8	244
By Wife		Sep/78	4		202	Profit-Sharing Investment Trust					
Thomas J Martin Son	S	Sep/78	31		198	Paul E Price	S	Sep/78	1	131	131
John F McDonald Wife	S	Sep/78	34		1142	Profit-Sharing Investment Trust					
		Sep/78	3		158	Robert N Thurston	DS				
Everett L Morris	S	Sep/78	59		1141	Profit Sharing Investment Trust		Oct/78	1	5	122
Wife jointly with Mother-in-law		Oct/78	100		1300	Donald G Wittmer	S	Sep/78	1	4	103

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RAM PETROLEUMS LIMITED Common						RAYROCK RESOURCES LIMITED Common					
Howard Russell Barclay D	Oct/78			10000	---	Taras Antoniuk S	Oct/78 Oct/78	X	5000	7000	---
Richard Bredin Stapells Q C D	Oct/78		2500	20000		Jerome Cotter Byrne DS	Sep/78			1000	75000
Stasons Limited						Rayrock Resources Limited	Sep/78 Sep/78 Sep/78	X	5000	5000 4000	46000
RANGECO OIL AND GAS LIMITED						THE READER'S DIGEST ASSOCIATION (CANADA) LIMITED Common					
Patricia Harriett Depper S	I R				---	The Reader's Digest Association Incorporated B	Sep/78		5350		655350
Common											
Dennis Graham Flanagan DS	I R Oct/78		300	1800 2100		REDSTONE RESOURCES INC Common					
Arthur George Hall D	I R			2000		Michael Manuel Kanovsky D	I R				10000
Harold Alexander Irving D	I R			800		Kenneth N Orpwood S	Sep/78 Oct/78		2000 2000		6500 8500
Robert Gibson Jennings D	I R			400							
Lorie Waisberg D	I R			400							
Restricted Return Shares						REED PAPER LIMITED Class "A" Common Shares					
Dennis Graham Flanagan DS	I R			2		John Herbert Buchanan S	I R Oct/78				709 41
Arthur George Hall D	I R			6		Reed International Limited B					
Harold Alexander Irving D	I R			2		Amended Reed Paper Holdings Limited	Apr/77 Aug/78 Sep/78	1 1 1	2530 664 17466		980691 19473085 19490551
Robert Gibson Jennings D	I R			1							
Lorie Waisberg D	I R			1							
RAYLLOYD MINES AND EXPLORATIONS LIMITED Common						Class "A" Preferred Shares					
Raymond G Ramsay S	Oct/78		4000	238875		John Herbert Buchanan S	I R				300
						Kenneth D Greaves S	Oct/78		210		16587
						Preferred "P"					
						Dean Orville Gray S	Oct/78		51		1790

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			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
RIVERSIDE YARNS LIMITED Bonds 10½% October 31 1980						THE ROYAL TRUST COMPANY Class "A" Common					
Abe Gold DS						George Mitchell S	Oct/78		60		2030
Montor Management Limited	Sep/78	1	\$55000	\$55000		Robert Stuart Traquair S	Sep/78			100	1784
ROBIN RED LAKE MINES LIMITED Common						ROYCO MINING COMPANY LIMITED Common					
H Vance White DS	Aug/78	E		5000	112	Cadre Corporation B	Oct/78			1800	962818
ROCKWELL INTERNATIONAL CORPORATION Common						HUGH RUSSEL INCORPORATED Class "A" Common					
Robin Chandler Duke D	Oct/78	1	10		10	Melville Davies Glenn DS	Nov/77 Aug/78	E E	8300 10000		37038
Minor Son						Registered Retirement Savings Plan	Oct/74	1	5600		5600
ROLLAND PAPER COMPANY LIMITED Class "A" Common Shares						Class "B" Common					
Timothy J Wagg S						James Peter Foster DS	Sep/78			2000	38396
Nominee Jones						Melville Davies Glenn DS	Nov/77 Aug/78	E E	8300 10000		9700
Heward and Company Limited	I R Oct/78	1 1		500 200	300	George Duncan Shearer D	Sep/78		400		1600
ROMAN CORPORATION LIMITED Common						ST LAWRENCE CEMENT COMPANY Class "A" Shares					
Denison Mines Limited B	Oct/78		5000		333400	Erwin Maechler D	Mar/78		200		205
George B Heenan D	Oct/78 Nov/78		1100 500		27600	Thomas Schmidheiny D	I R				25
RONALDS - FEDERATED LIMITED Common						SCINTREX LIMITED Common					
F P Publications Limited B	Sep/78		14350		337630	Gerald Stork DS	Oct/78		2300		10457

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			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
SCOTT PAPER LIMITED Common Stock						SEAWAY MULTI-CORP LIMITED Common					
Thomas J Birkenhead S	Oct/78		300		311	Edlevy Corporation Limited	Sep/78		75		133962
Douglas Holme S	Oct/78	X	750		1184		Oct/78		125		134087
George L O'Leary DS	Sep/78		1250		1480	Marlevy Corporation Limited	B Sep/78		75		349042
Peter J Peters DS	Oct/78	X	750		1008		Oct/78		125		349167
John F Philip S	Oct/78	M		150	---	Peplevy Corporation Limited	B Sep/78		75		367073
							Oct/78		125		367198
SCOTT'S RESTAURANTS COMPANY LIMITED Common						Preferred					
Thomas William Chase S	Aug/78			1000	1500	Mark A Levy DS	Oct/78		300		18553
Helen D Phelan D	Sep/78		10000		25000	Peplevy Corporation Limited	B Sep/78		3000		9727
SCURRY-RAINBOW OIL LIMITED Common						SEAWAY TRUST COMPANY Common					
Home Oil Company Limited B	Sep/78		5919		2342442	Joseph James Tait Hopkins D	I R				500
	Sep/78		100			Alphonse Thomas Lacavera D	I R				1000
	Oct/78		8474		2351016	Louis Gino Ursini D	I R				1000
THE SEAGRAM COMPANY LIMITED Common						SEFL MORTGAGE INVESTMENT CORPORATION Common					
Arnold Martin Ludwick SI	Oct/78			2000	---	Homer Borland D	Oct/78	X	600		1850
Lazarus Phillips Et Al Trustee under various Trusts F/B/O Descendants of Samuel Bronfman B						Common Shares Options					
Cemp Investments Limited	Sep/78	1			410550	Homer Borland D	Oct/78	X		600	4530
Cempsec Incorporated	Sep/78	1			11422540						
SEAWAY MULTI-CORP LIMITED Common						SHELL OIL COMPANY Common					
Benlevy Corporation Limited B	Sep/78		75		352701	Charles de Bretteville D	Aug/78		39		4735
	Oct/78		125		352826						

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			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
SILKNIT LIMITED Class "A" Common						SKYLINE HOTELS LIMITED Common					
Christopher Raynor Bee DS I R					3000	John Borden Hamilton Q C D	Sep/78			700	7300
Jack Bronson DS Aug/77			2600		2900						
						SOGEPET LIMITED Common					
SILVERSIDE MINES LIMITED Common						The Consumers Gas Company B	May/77		500000		1268000
Alexander Daniel Hellens D Sep/78			7849		489970						
						SOUTHAM PRESS LIMITED Class "A" Convertible					
SILVERWOOD INDUSTRIES LIMITED Class "A"						J Norman Hyland D	Oct/78		500		1000
William Irvine Barton DS											
Wife Oct/78		1		307	---						
						SPAR AEROSPACE PRODUCTS LIMITED					
SIMPSON'S LIMITED Common						Cumulative Redeemable Convertible Preferred Shares Series "A"					
Kenneth Watt Kernaghan S						Crowborough Investments Limited B	Sep/78		3000		43000
Profit Sharing Stock Purchase Plan Jul/78		1	301		792		Oct/78		2000		45000
						SPOONER MINES AND OILS LIMITED Common					
SIMPSON'S-SEARS LIMITED Class "A" Shares						V N Harbinson DSB	Sep/78	X	75500		684368
Kenneth Watt Kernaghan SI							Sep/78			75500	
Oct/78		E	565		13765	A G Matthew DS	Oct/78	X	31500		---
							Oct/78			31500	
						SPRUCE FALLS POWER AND PAPER COMPANY LIMITED					
4½% Convertible Debenture due October 15 1988						Subordinated Notes due December 31 1979					
Kenneth Watt Kernaghan S				\$5000	---	The New York Times Company B	Dec/76	R	\$7854170		---
Oct/78		E									

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STANDARD BRANDS INCORPORATED						STERLING TRUST CORPORATION Common					
Wilford D Cox S	I R				---	Dennis Wilfred Jones D	Nov/78	M		660	1040
						Registered Retirement Savings Plan	Nov/78	1	15		2006
						Deferred Profit Sharing Plan	Nov/78	M1	660		660
STANDARD OIL COMPANY (INDIANA) Common Stock						SUMMIT GOLD MINES INCORPORATED Common					
George Harold Galloway S	Sep/78	F	3129		6288	Mark Rash B					
John E Swearingen DS	Oct/78	G		80		M Rash and Company Limited	Oct/78	1	6900		390900
	Oct/78	A	244		70321	M Rash and Company Limited B	Oct/78		6900		390900
STEEP ROCK IRON MINES LIMITED Common						SUMTRA DIVERSIFIED INCORPORATED Common					
Canadian Pacific Limited B	Sep/78	1	12000		5612267	David J Foster DSB	I R	1			21163
Canadian Pacific Investments Limited						Durham Securities Corporation Limited	I R	1			23744
Charles Junior Carter D	I R				200	Quill Investments Limited	I R	1			85020
Qualifying Share	Apr/77	M1	1		1	David Jay Foster Limited	I R	1			78480
						Randall-Shawn Investments Limited	I R	1			58946
						Gailgary Investments Limited	I R	1			1
STEINBERG INCORPORATED Class "A" Common						Irwin A Wallace DS	I R				
Sidney Pasoff S	Oct/78		500		---						
	Oct/78			500	500						
	Oct/78		500								
Douglas Basile	Oct/78	X	2000		---						
William David Stewart S	Oct/78			2000							
STERISYSTEMS LIMITED Common						SUPERPACK CORPORATION LIMITED Common					
Douglas H Last S	Oct/78		6000		---	Irving Gould DSB	Sep/78	1			133125
Harold M Pipher S	Oct/78		900		---	Diversafied Credit Corporation Limited	Sep/78	1	189318		189318
	Oct/78			3100		The Geneva Trust Company					
						SURPASS CHEMICALS LIMITED Common					
						Ellis Arthur Clarke DS	Apr/78- Sep/78 Oct/78	G	167	200	25812

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			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
SURPASS CHEMICALS LIMITED Common						TALCORP ASSOCIATES LIMITED Class "A" Shares					
Kenneth Eastman DS	May/78- Sep/78		103		8358	Richard W Brissenden DS	Oct/78			700	7500
Fred Warren Evans DSB	Apr/78- Sep/78		167		50051	George Hastings Montague DS	Oct/78		10000		10000
SWANSEA GOLD MINES INCORPORATED Common						Class "B" Shares					
Leonard Joseph Cunningham DS	Apr/75 Jun/75	M		200000 75000	475001	George Hastings Montague	Oct/78				40
Rosmar Corporation Limited B	Oct/78		3500		203850						
TDRI LIMITED Convertible Participating Subordinated Debentures 1972 Series						TASHOTA-NIPIGON MINES LIMITED Common					
McLeod Young Weir Limited B	Sep/78		\$306000		\$307000	Icon Syndicate (1971) B	Oct/78	M		233290	---
						Lynx-Canada Explorations Limited B	Oct/78	M		233292	---
						Sparton Mining and Development Limited B	I R				466582
Floating Rate Loan Certificated October 1980						TECK CORPORATION Common "A"					
McLeod Young Weir Limited B	Sep/78 Sep/78		\$33000	\$51000	\$11000	Norman Bell Keevil DS	Sep/78		2000		10100
Discount Notes						Common Shares Class "B"					
McLeod Young Weir Limited B	Sep/78 Sep/78		\$8950000	\$5400000	\$4650000	Norman Bell Keevil DS	Sep/78 Oct/78			4000 500	55700 56200
						Mining Geophysics Company Limited	Oct/78	1		1500	6000
						John D Munroe S	Oct/78	X	600		600
Interest Bearing Notes						TELE-METROPOLE INCORPORATED Common Stock Class "B"					
McLeod Young Weir Limited B	Sep/78		\$134000	\$1200000		Estate Alexandre De Seve B	Sep/78			9400	367945

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TENNECO INCORPORATED Common Stock						TEXACO INCORPORATED Common					
Benjamin F Biaggini Dividend Reinvestment Plan	D Sep/78	1	16	55		Maurice F Granville DS	Sep/78	G	1		21288
E L Capps Thrift Plan	S Sep/78 Oct/78	1 1	54 16	3434 3450							
Dividend Reinvestment Plan by Daughter	Sep/78	1	1	33		TEXASGULF INCORPORATED Common					
William M Carpenter Thrift Plan	S Sep/78 Oct/78	1 1	110 38	4519 4557		Frank J Claydon Jr	S Aug/78			400	1511
H E Daniels Thrift Plan	S Sep/78	1	55	2025		H Anthony Hampson D DIST	Sep/78		115		337
Dividend Reinvestment Plan	Sep/78	1	2	3							
Joseph J DeSalvo Thrift Plan	S Sep/78	1	19	99							
John P Diesel Thrift Plan	DS Sep/78	1	1581	3090		THIRD CANADIAN GENERAL INVESTMENT TRUST LIMITED Common					
Wife as Trustee for Daughter	Sep/78	1	2	3		Maxwell C G Meighen DS DISI	Oct/78		10		104676
Wife as Trustee for Son	Sep/78	1	2	3							
James L Ketelsen Thrift Plan	DS Sep/78	1	68	2322							
Joseph P Lamb Thrift Plan	S Sep/78	1	65	1970							
Dividend Reinvestment Plan	Sep/78	1	27	192		THOMAS NATIONWIDE TRANSPORT LIMITED Ordinary Shares					
Kenneth W Reese Thrift Plan	S Sep/78 Oct/78	1 1	44 34	755 789		Kenneth Gregory Smith D	Sep/78 Sep/78	1		30000 30000	166000 210000
Walter W Sapp Thrift Plan	S Sep/78	1	18	262		Wife	Sep/78	1	60000		60000
Joseph J Sisco Dividend Reinvestment Plan	D Sep/78	1	3	11							
William H Sitter Thrift Plan	S Sep/78	1	18	410		THOMSON NEWSPAPERS LIMITED Class "A" Participating Shares					
Byron Tunnell Thrift Plan	S Sep/78	1	28	715		John Arnold Tory D					
						383076 Ontario Limited Private Transaction	Oct/78	1	20000		20000
\$7.40 Cumulative Preference Stock											
John P Diesel Thrift Plan	DS Sep/78	1		372	---	THE TORONTO SUN PUBLISHING CORPORATION Common					
						John Douglas Creighton DS	Oct/78	M1		252	98966
						Trust Agreement					
						Thomas Charles Peddie S	Oct/78			350	50

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TOTAL PETROLEUM (NORTH AMERICA) LIMITED Common						TRANSCANADA PIPELINES LIMITED Common					
Reid Brazell	D	Oct/78	E	14800	14800	James M Cameron	S	Sep/78	X	4500	6060
Wife		Oct/78	E1	2000	2000	Dome Petroleum Limited	D	Oct/78		300000	9020221
Etienne Louis Dalemont	D	Oct/78	E	200	3700	Harry M Eisenhower	SI	Sep/78		500	500
James W Glanville	D	Oct/78	E	200	200						
Paul H Gutknecht	S										
Jointly with Wife		Sep/78		6000	5000						
Custodian for Son Barry		Sep/78	1	750	---						
Custodian for Son Steven		Sep/78	1	750	---	TRANSCONTINENTAL RESOURCES LIMITED Common					
William Forsythe Kellock	S	Sep/78	X	3000	3000	Friederike Milner	DI				
Gilbert M Kiggins	S	Oct/78	E	2000	12500	Renlim Investments Limited		Oct/78	1	3500	768300
Gilbert M Kiggins Trust		Oct/78	E1	4000	4000	John Rochfort Milner	DS DISI				
Robert Allan Wall *	S	Sep/78		5000	5000	Renlim Investments Limited		Oct/78	1	3500	768300
						Renlim Investments Limited	B	Oct/78		3500	768300
Preferred Shares Series "A"											
Reid Brazell	D	Oct/78	E	7400	---						
Wife		Oct/78	E1	1000	---	TRAVELWAYS LIMITED Common					
Etienne Louis Dalemont	D	Oct/78	E		100	Victor Alexander Webster	S	I R			2100
James W Glanville	D	Oct/78	E		100						
Gilbert M Kiggins	S	Oct/78	E		1000						
Gilbert M Kiggins Trust		Oct/78	E1		2000						
						TRIMAC LIMITED Class "A" Convertible Shares					
TRADERS GROUP LIMITED Class "A" Common						Donald Alexander McIntosh	D	Oct/78		1000	2000
John Francis Ellis	S	I R			500						
Senior Secured Short Term Note						TRINOVA COBALT SILVER MINES LIMITED Common					
Henry Edwin Dynes	DS	Nov/78		\$30000	---	Frank Cadesky B DI Rich Point Mines Company		Oct/78	1	150000	387889
TRANS CANADA GLASS LIMITED Common											
Arthur Neil Eyben	D	Oct/78		14000	2255						

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TRIZEC CORPORATION LIMITED Common						ULTRAMAR COMPANY LIMITED Ordinary Shares					
Sam Pollock	D	Sep/78	900		1500	James Allan American Depositary Receipts	D	Jul/78	V	1360	21760
								Jul/78	V1	1	25
						D H Austin	D	Apr/78	M		500
								Jun/78	V	33	533
						American Depositary Receipts		Apr/78	M1	22501	51013
								Jun/78	V1	3401	54414
7% Convertible (1971) Notes due December 1990						Sir Kenneth Charles Peto Barrington Trust	D	Jul/78	V	489	7845
								Jul/78	V1	75	1212
Kevin Edgar Benson	S	Sep/78	\$2750		\$11250	David Oatley Elton	S	Jul/78	V	35	569
Machiel Adriaan Cornelissen	S	Oct/78	\$35000		\$61500	Timothy James Hunt	S	Jul/78	V	266	4266
								Oct/78			3000
						Nominee Name		Jul/78	V1	67	1067
								Oct/78	1	1067	---
						Arnold Lorbeer	D	Jul/78	V	80	1292
								Jul/78	V1	6439	103026
						John Donald McCall	D				
						Gold Fields Mining and Industrial Limited		Jul/78	V1	26	426
Dickenson Mines Limited	B	Oct/78	750000		2378588	Campbell Louis Nelson Trusts	DS	Jul/78	V	1769	28321
Discovery Mines Limited	B	Sep/78		5000	1399158			Jul/78	V1	105	1694
Arthur Walter White DS DISI Private Transaction Brewis and White Limited		Oct/78	1	250000	325273	Eugene Kevin O'Shea	D	Jul/78	V	75	1212
						American Depositary Receipts as Trustee of Infant Daughters		Jul/78	V1	90	1292
H Vance White DISI	I R				250000	John Arthur Owers Trusts	D	Jul/78	V	99	1412
								Jul/78	V1	26	421
						Howard George Pearl	S	Jul/78	V	23	373
Preferred						Peter Leo Raven S Trust for Infant Sons	S	Jul/78	V	433	6933
								Jul/78	V1	66	1066
Dickenson Mines Limited	B	Oct/78	2226		6231	Right Honourable James Wogan Lord Remnant	D	Jul/78	V	115	1847
Arthur Walter White DS DISI Private Transaction Brewis and White Limited		Oct/78	1	740	740						
H Vance White DISI	I R				740	7% Unsecured Loan Stock					
						Campbell Louis Nelson Trusts	DS	Jul/78	R1	£2400	---
ULSTER PETROLEUMS LIMITED Common						UNICORP FINANCIAL CORPORATION Common					
Linda B Morrison S Nominee Westfield Securities Limited	S	Sep/78	1	100	100	Lawrence A Brenzel	D				
								Oct/78	1	100	10000

IMPORTANT — See Guide to Symbols on inside front cover

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			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
UNION CARBIDE CANADA LIMITED Common						UNION GAS LIMITED Common Shares Class "A"					
John Stuart Dewar DS Company Savings Plan	Oct/78	1	79		1049	Glenn Ivan Wonnacott S Amended Employees Stock Plan	Jul/78	X	1749		1999
							Apr/78	1	56		
							May/78	1	84		
							Jun/78	1	53		
							Jul/78	1	53		
							Aug/78	1	82		
							Sep/78	1	50		1917
UNION CARBIDE CORPORATION						UNION OIL COMPANY OF CANADA LIMITED Common Shares					
James C Rowland Jr S I R					---	Eric James Connor S Employees Incentive Plan	Oct/78	M	600		1415
							Oct/78	M1		600	1788
UNION GAS LIMITED Common Shares Class "A"						UNITED ACCUMULATIVE FUND LIMITED Mutual Fund Shares					
Henry Bror Arndt S Stock Savings and Investment Plan	Apr/78	1	51			Jacques de Billy D	Sep/78		18		560
	May/78	1	85			Roland Chagnon D	Sep/78		8		250
	Jun/78	1	49								
	Jul/78	1	48			Gordon Arthur Christopher D	Sep/78		10		320
	Aug/78	1	82		2214						
	Sep/78	1	46			H Reuben Cohen D	Sep/78		13		402
Frank Capewell DS	Oct/78	X	1563		1763	Leonard Ellen D	Sep/78		13		402
Robert Glen Caughey S Savings and Stock Plan	Apr/78	1	61			Graham Martin MacLachlan D	Sep/78		112		3523
	May/78	1	90								
	Jun/78	1	58			James Bernard Prendergast D	Sep/78		12		376
	Jul/78	1	58								
	Aug/78	1	88		2015	George Burnley Robertson D	Sep/78		453		5146
	Sep/78	1	54								
Edna Crawford S Stock Savings and Investment Plan	Apr/78	1	14			UNITED CANADIAN SHARES LIMITED Common					
	May/78	1	24			David Perries Prentice SI	Oct/78		100		880
	Jun/78	1	14								
	Jul/78	1	13								
	Aug/78	1	23								
	Sep/78	1	13		626						
Joseph Edwin Mahoney S Company Stock Plan	Apr/78	1	6								
	May/78	1	7								
	Jun/78	1	6								
	Jul/78	1	6								
	Aug/78	1	7		90						
	Sep/78	1	6								
William Gerald Stewart DS Stock Savings an Investment Plan	Apr/78	1	58			UNITED HEARNE RESOURCES LIMITED Common					
	May/78	1	83			John M Ballas D					
	Jun/78	1	55			McQueen Land Developments Limited	I R	1			25000
	Jul/78	1	54								
	Aug/78	1	81		1783	Friederich Herman Findler D					
	Sep/78	1	51			Wife	I R	1			6500
John Nebel S Stock Savings Plan	Jun/78	1	45								
	Jul/78	1	46								
	Aug/78	1	61								
	Aug/78	1		287							
	Sep/78	1	45		701						

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UNITED HEARNE RESOURCES LIMITED Common						UNITED WESTBURNE INDUSTRIES LIMITED Common					
John Lambert Gibson D						Lucien Cornez DS	Sep/78		150		12500
Amended Cedar Holdings Limited	Sep/78	1			18000						
Hector H Waller*D	May/78		2000		5500						
						UNITED WESTERN OIL AND GAS LIMITED Common					
						Frank Emmerson McConnell D	Sep/78 Oct/78			1000 21500	37400 15900
UNITED HORIZON FUND LIMITED Mutual Fund Shares						Malcolm E McElroy S	I R Aug/78			500	500 ---
Stanley Roy Anderson DS	Oct/78		58		927					500	
William Roy Miller DS	Oct/78		35		565						
						UNIVERSAL SECTIONS LIMITED Common Shares					
UNITED LANDS CORPORATION LIMITED Common						Fagan Investments Limited B	Mar/78		3355		358547
Jolyon David Finch DSB	Oct/77		1425		989373	Maurice Fagan Amended Fagan Investments Limited DSB	Mar/78	1	3355		358547
						Common Share Purchase Warrants					
UNITED MACFIE MINES LIMITED Common						Fagan Investments Limited B	Jun/78		41000		41000
Herbert Rodney Heard S	Sep/78 Sep/78	X	10000	5000	5001	Maurice Fagan Amended Fagan Investments Limited DSB	Jun/78	1	41000		41000
	Oct/78 Oct/78	X	5000	5000	5001						
						VERSATILE CORNAT CORPORATION Common					
UNITED SISCOE MINES LIMITED Common						George B McKeen D	Oct/78	1	6000		8000
Camflo Mines Limited B	I R				515200	Registered Retirement Savings Plan					
David Doig S	Sep/78			2000	4000						
K E Elrick S	Sep/78 Sep/78	X	7000	1000	6000						
Robert Douglas Sherman S	I R				5000						
Robert M Smith DS	Sep/78	X	25000		51950	Warrants					
						Roderick M Hungerford D	Jul/78		4400		4400

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VESTGRON MINES LIMITED Robert R Stone S	I R				---	VOYAGER PETROLEUMS LIMITED Common (Continued)					
						Sydney Kahanoff DSB Employees Profit Sharing Plan	Jul/78- Sep/78	1	229		233326
							Jul/78- Sep/78	1	229		233555
VICTORIA AND GREY TRUST COMPANY Common "A" Shares						W Fern Kahanoff D Profit Sharing Plan	Feb/78	1	75		708
E-L Financial Corporation Limited B						Alexander T S Lemmens Employees Profit Sharing Plan	Sep/78			400	---
Empire Life Insurance Company	Sep/78	1	1100				Jul/78- Sep/78	1	197		791
	Sep/78	1	4682	476150		E L Molnar S Employees Profit Sharing Plan	Sep/78	M	1000		1800
Dominion of Canada General Insurance Company	Sep/78	1	2755	279755			Sep/78 Jul/78- Sep/78	M1 1		1000	
Casualty Company of Canada	Sep/78	1	220	22220					229		28437
Ewart McKenzie Malcolm S	Sep/78		14	1414							
Bryan Victor Mehlenbacher S	I R Oct/78		150	850 1000		WAFERBOARD CORPORATION LIMITED Class "A" Shares					
John G Mosley S	Sep/78		12	764		Gaston Malette DS DISI	Oct/78				21362
	Oct/78		5	769		Amended Malette Lumber Incorporated	Oct/78	1			234542
William Gourlay Munro D	Sep/78		6	656							
John Franklin Reesor D	Sep/78	V	6003	12006							
John R Sinclair D	Nov/78	V	5020	10040		Class "C" Shares					
						Gaston Malette DS DISI	Oct/78				1732
						Amended Malette Lumber Incorporated	Oct/78	1			47356
VILLE MARIE EXPLORATIONS LIMITED Common											
Rosmar Corporation Limited B	Oct/78		3000	203000		WALL AND REDEKOP CORPORATION Common					
						Peter Redekop DS	Sep/78		2100		415731
							Sep/78		200		415937
VOYAGER PETROLEUMS LIMITED Common											
Harold R Allsopp S	Sep/78			1000	---	WARREN EXPLORATIONS LIMITED Common					
Employees Profit Sharing Plan	Jul/78- Sep/78	1	229	10892							
A Barry Beaven S	Jul/78- Sep/78	1	229	47488		Jonpol Explorations Limited B	Oct/78	M		100000	575000
Employees Profit Sharing Plan	Sep/78										
Ernest A Chillack S	Sep/78		1000	1000							
Profit Sharing Plan	Jul/78- Sep/78	1	173	928							

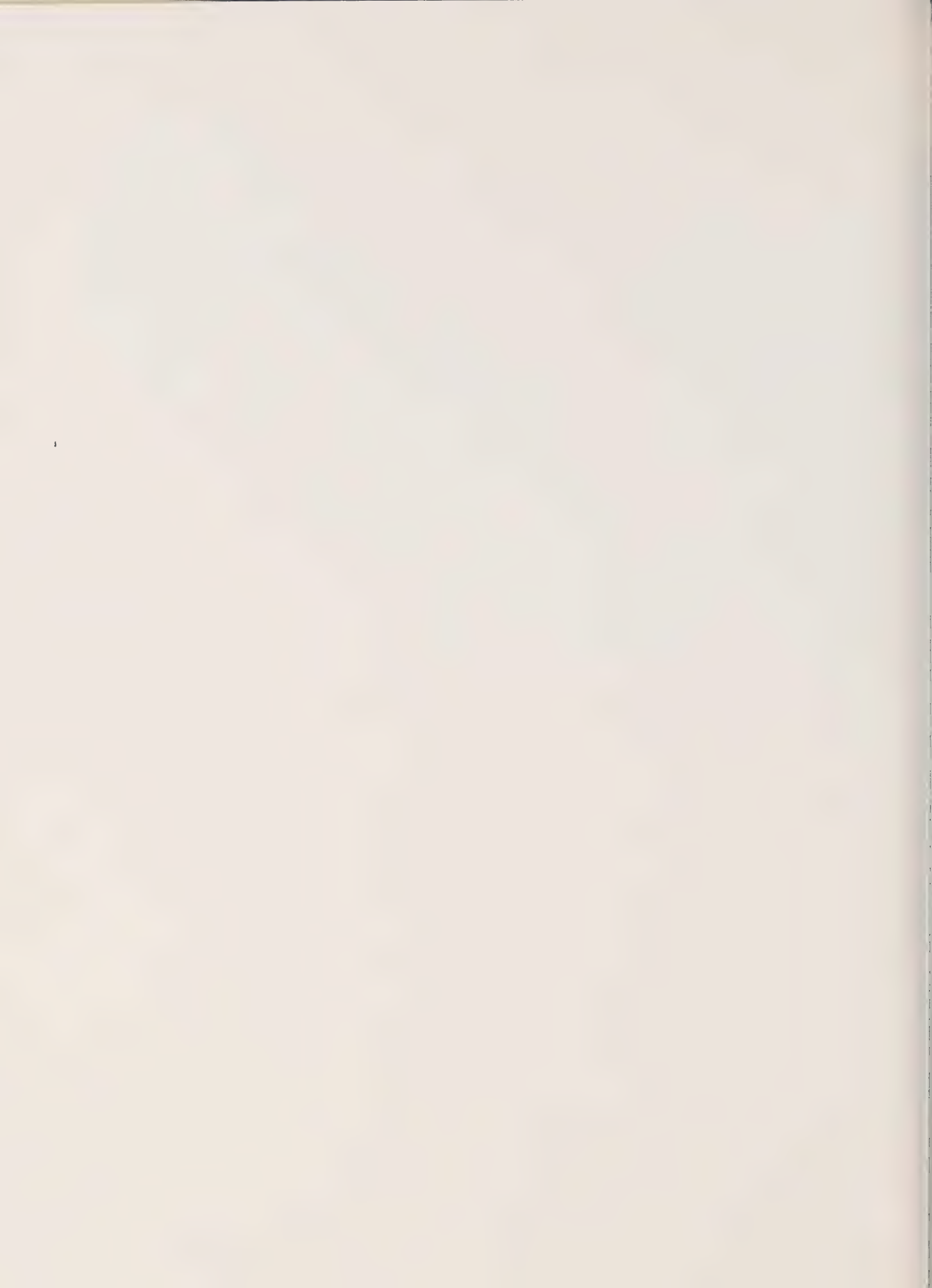
IMPORTANT — See Guide to Symbols on inside front cover

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WARRINGTON PRODUCTS LIMITED Common						WESTCOAST TRANSMISSION COMPANY LIMITED Common					
James David Raymond	DSI	Oct/78		1520	---	James Edward Johnson	Sep/78			7500	---
WELWOOD OF CANADA LIMITED Common						WESTERN MINES LIMITED Common					
Charles Robert Solloway	S	Sep/78 Sep/78	X	300	---	Raymond O Hampton	S	Sep/78	X	800	3400
Colin Bertram Warner	DS	I R		300	---	Bruce Kenneth McKnight	S	Oct/78		600	---
					1200	Arthur E Soregaroli	S	Oct/78		600	---
WESTBURN INTERNATIONAL INDUSTRIES LIMITED Common						WESTERN RESOURCES MINERALS LIMITED Common					
Sam Abramovitch	S	Aug/78	E	20000	32550	Albert Allison	B				
William Jackson Cummer	DS	Oct/78		400	21500	Rosmar Corporation Limited	Oct/78	1	65500		67800
Francis Richard Matthews	DS	Aug/78	E	40000	47664						
Preferred Shares 1969 Series						WESTERN SUPPLIES LIMITED Common					
Sam Abramovitch	S	Aug/78	E	2000	---	James Alexander	DS	Sep/78		9138	---
Francis Richard Matthews	DS	Aug/78	E	10000	---	Frank R Godfrey	DS DISI	Sep/78		5438	---
						120841 Holdings Limited	Sep/78	1	259289		259289
Preferred Shares Series 1970						Thornton A Graham	DSB	Sep/78		56032	---
Sam Abramovitch	S	Aug/78	E	12000	---	T A G Holdings Limited	Sep/78	1		19525	---
						120841 Holdings Limited	Sep/78	1	259289		259289
						Thomas A Graham	DS DI	Sep/78		15362	---
						121304 Holdings Limited	Sep/78	1	104980		104980
						120841 Holdings Limited	Sep/78	1	259289		259289
						William A Graham	DS DI	Sep/78		118404	---
						121304 Holdings Limited	Sep/78	1	104980		104980
						120841 Holdings Limited	Sep/78	1	259289		259289
WESTCOAST PETROLEUM LIMITED Common						Herbert W Skaret	DS DISI	Sep/78		17378	---
Frank Albert Ronaghan	S	Sep/78	X	1350	1350	120841 Holdings Limited	Sep/78	1	259289		259289
						121304 Holdings Limited	B	I R			104980

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WESTMILLS CARPETS LIMITED Common						WIX CORPORATION LIMITED Common					
Canadian Enterprise Development Corporation Limited						Arthur A Allan	D	Sep/78		5000	10000
B	Aug/78		300845		702788	Frederick Eric Myers	DS	Sep/78	X	2000	4000
7% Cumulative Redeemable Preferred Shares											
Canadian Enterprise Development Corporation Limited											
B	Aug/78		40190		40190						
Employees' Savings and Profit Sharing Fund of Dominion Foundries and Steel Limited						Robert Edward Hallbauer	DS	I R			---
B	Oct/78	E	35040		35040	Donald L Hiebert	DS	I R			---
						Norman Bell Keevil Jr	DISI	I R			---
12% Convertible Debentures June 1 1983											
Canadian Enterprise Development Corporation Limited											
B	Aug/78			\$401900	---						
Employees' Savings and Profit Sharing Fund of Dominion Foundries and Steel Limited						WOODWARD STORES LIMITED Class "B" Shares					
B	Oct/78	E		\$350400	---	William Douglas Haig Gardiner	D	May/76		1000	1000
WHITEHORSE COPPER MINES LIMITED Common						WORLDWIDE ENERGY CORPORATION Common					
Hudson Bay Mining and Smelting Company Limited						James Kenneth Boyles	D	Oct/78		2000	3000
Amended						Consolidated Oil and Gas Incorporated		Oct/78		10000	---
B	Aug/78		17828		3218352						
Aug/78			40748		3259100						
WILLROY MINES LIMITED Common						YORK CENTRE CORPORATION (FORMERLY BIF CORPORATION LIMITED) Class "A" Common					
Lake Shore Mines Limited						Sinclair McKnight Stevens	DS	Sep/78	1	2450	204980
B	Oct/78		1500		3597927	Gill Construction					
Harry E Rutetzki											
S	Oct/78		5000		5000						
WIRED CITY COMMUNICATIONS LIMITED Common						YORK MASONIC TEMPLE LIMITED Common					
Agra Industries Limited						Alan Brent Ferguson	D	I R			2
B	Sep/78		100		380882						

IMPORTANT — See Guide to Symbols on inside front cover

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YORK MASONIC TEMPLE LIMITED Common						ZELLER'S LIMITED Class "A" Common Shares					
George Boris Gibson	D I R				1	Hans F Busse Employee Stock Purchase Plan	Sep/78			19338	---
William Alfred Wharton	D I R				1	Robert Ross Craig	Sep/78	1		944	---
						Graham Russell Dawson	Sep/78			4010	---
						Marc-Andre Pilion	D Oct/78			12000	---
						Charles Frederick Graves	S Sep/78			2072	---
YORKSHIRE RESOURCES LIMITED Common						Registered Retirement Savings Plan	Sep/78	1		10	---
W F Christensen	DSB					J M Levy	Sep/78			2880	---
Christiana Securities Limited	Oct/78	1	25000		61451	Eric S Paul	DS Sep/78			14810	---
						Joseph Segal Joseph Segal Retirement Fund	S Sep/78	1		3000	---
										105000	---
THE YUKON CONSOLIDATED GOLD CORPORATION LIMITED Common						Class "B" Common Shares					
Atlantic Assets Trust Limited	B Sep/78			2597964	---	Charles Frederick Graves	Sep/78			104070	---
Woodford Investments Limited	Sep/78	1		3826663	---	Joseph Segal Rojo Holdings Limited	Sep/78	1		3910	---
Dome Mines Limited	B Oct/78			1257300	---		Sep/78			1617000	---
Robert Edward Hallbauer	DS I R				---						
Norman Bell Keevil Mining Geophysics Company Limited	DI Oct/78		100000		100000						
	Oct/78	1	10000		10000						
Norman Bell Keevil Jr	D I R				---						
Ronald Walter Stewart	D I R				500						
ZAPATA CORPORATION Common											
William Clarke Gormley	S Jul/78 Oct/78	T X	4 984		354 1338						
ZELLERS LIMITED											
John F Crowley	S I R				---						



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BULLETIN

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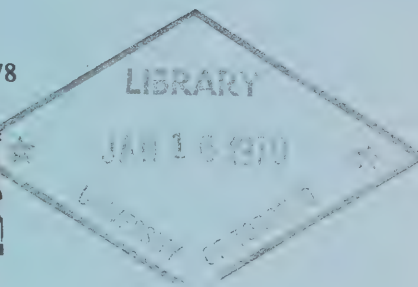
ONTARIO SECURITIES COMMISSION

FOR

December, 1978



Ontario



Issued Monthly by the

ONTARIO SECURITIES COMMISSION

10 WELLESLEY STREET EAST, TORONTO, ONTARIO M7A 2H7

EXPLANATORY NOTES

Information contained in this report has been summarized from reports filed with the Commission.

The name of the issuer is followed by a brief description of the class of security the name of the person or company reporting and his or its relationship to the issuer. If a person has an indirect interest in the securities reported, e.g., through holding companies, affiliate companies, partnerships, trusts or other entities, this is shown. Symbols are used in the column "Transaction and Ownership Symbol" to indicate the nature of ownership i.e., direct or indirect. Similarly the character of transactions is indicated provided the transactions are other than a purchase or sale. (See guide to symbols below):

GUIDE TO SYMBOLS

RELATIONSHIP	(appearing after the name reported)
"B"	—Beneficial Owner (direct or indirect) of equity shares of a corporation carrying more than 10% of the voting rights attached to all equity shares of the corporation outstanding.
"D"	—Director of principal company.
"DI"	—Director of a company which is an insider of the principal company.
"K"	—Exercises control or direction (direct or indirect) of equity shares of a corporation carrying more than 10% of the voting rights attached to all equity shares of the corporation outstanding.
"S"	—Senior Officer of principal company.
"SI"	—Senior Officer of a company which is an insider of the principal company.

NATURE OF OWNERSHIP

No symbol	—Securities are beneficially owned directly.
Symbol #1	—The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity.

CHARACTER OF TRANSACTION

No symbol	—purchase or sale	"M"	—internal transfer
"A"	—bequest or inheritance	"Q"	—qualifying share
"C"	—compensation	"R"	—redeemed (called, Matured)
"E"	—exchange or conversion	"T"	—stock dividend
"F"	—exercise of rights, etc.	"V"	—stock split
"G"	—gift	"X"	—exercise of option
"IR"	—initial report	"Z"	—distribution

*Returned for reconciliation purposes.

Decisions, Orders and Rulings

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1970, CHAPTER 426,
AND AMENDMENTS THERETO

AND

IN THE MATTER OF M. LOEB, LIMITED

AND

IN THE MATTER OF LOEBEX LIMITED

Hearing: October 23, 1978

Present: James C. Baillie, Q.C. - Chairman
H.S. Bray, Q.C. - Vice-Chairman
S.M.D. Beck - Commissioner
W.A. Simonton - Commissioner
G.C. McCartney - Commissioner
E.S. Miles - Commissioner

R.C. Brown, Q.C.) Counsel to M. Loeb,
C.S. Goldman) Limited

Jeffrey H. Burns - Counsel to Blanche Loeb,
Benjamin D. Spieler,
Beatrice Levin, Estate
of Theodore D. Spieler,
Robert Leven, Blanbert
Holdings Limited, Ann
Edelson and Belle Gitterman

H. Lorne Morphy, Q.C.) Counsel to Empire Company
H.G. Emerson) Limited

C.R.B. Salter, Q.C. - Director, Ontario
Securities Commission

This was a hearing pursuant to section 144(2) of the Securities Act, R.S.O. 1970, chapter 426, as amended (the "Act"), to determine whether it is in the public interest that a cease trading order should

issue with respect to shares proposed to be issued in connection with a proposed amalgamation of M. Loeb, Limited ("Loeb") and Loebex Limited ("Loebex") which amalgamation is described in an information circular dated October 12, 1978, and distributed by Loeb to its shareholders. The staff of the Ontario Securities Commission ("O.S.C."), through the Director, asked that a cease trading order issue until such time as Loeb complies with O.S.C. Policy 3-37 as supplemented, and more particularly with the majority of the minority test of that policy. The factual background to this hearing is as follows.

Provigo Inc. ("Provigo") is a public company incorporated under the laws of Quebec whose shares are listed and posted for trading on the Toronto and Montreal stock exchanges. Provigo is a holding company which, through subsidiaries, is primarily engaged in the wholesale and retail distribution of food in Quebec and eastern Ontario. Loeb is a public company incorporated under the laws of Ontario whose common shares are listed and posted for trading on the Toronto and Montreal exchanges. Loeb, directly and through subsidiaries, is engaged in the wholesale distribution of drugs and groceries in Canada and certain parts of the United States. During the period June to December, 1977, Provigo purchased 1,484,415 common shares of Loeb in two private transactions and 1,587,545 common shares through a public takeover bid, in each case at \$5.00 per share. As a result of these transactions, and subsequent purchases at not more than \$5.00 per share, Provigo holds 3,730,982 common shares of Loeb, representing 80.3% of the outstanding common shares.

Empire Company Limited ("Empire"), is a public company incorporated under the laws of the Province of Nova Scotia and is engaged directly in the operation of a number of businesses and also acts as a holding company, investing in equity shares of Canadian public companies. Included in its equity portfolio are 555,100 common shares of Loeb or approximately 11.7% of the issued common shares. This shareholding makes Empire the second-largest holder of Loeb common shares after Provigo. Empire is controlled by the Sobey family of Stellarton, Nova Scotia. Empire also holds 234,800 shares of Provigo in its investment portfolio.

Sobeys Stores Limited ("Sobeys") is a public company incorporated under the laws of Nova Scotia and is primarily engaged in the retail grocery business in the Maritime Provinces. Sobeys holds 487,230 Provigo common shares in its investment portfolio. Sobeys is also controlled by the Sobey family. The approximately 19% shareholding that Empire and Sobeys combined have in Provigo gives them indirectly a 16% holding in Loeb. This, combined with Empire's direct 12% holding in Loeb, gives the Sobey family a 28% interest in Loeb.

The plan of amalgamation, which forms the basis of this hearing, is a procedure to allow Provigo to compulsorily acquire the minority interest in Loeb. The compulsory acquisition would be accomplished in the following manner. Loeb, which is an Ontario company, would be continued under the Canada Business Corporations Act ("CBCA"). Loebex was incorporated as a wholly owned subsidiary of Provigo under the CBCA to hold Provigo's Loeb shares. Loeb would amalgamate with Loebex and continue as one corporation pursuant to ss. 175-177 of the CBCA. As a result of the amalgamation, Provigo would become the holder of all the common shares of the Amalgamated Corporation and each holder of common shares of Loeb, other than Loebex, would receive one redeemable second preference share of the Amalgamated Corporation for each common share held. The common shares of Loeb held in Loebex would be cancelled on the amalgamation without any payment to Loebex.

The second preference shares of the Amalgamated Corporation would be made redeemable at \$8.00 per share and within 15 days of the date of the certificate of amalgamation, the Amalgamated Corporation would redeem its shares at the redemption price. The result would be that the minority position in Loeb would be eliminated and Provigo would be left as the sole shareholder of Loeb. The elimination of the minority position in Loeb through the amalgamation of Loeb and a private company created especially for the purpose, and the issuance and subsequent redemption of preference shares is known in company law parlance as a "squeeze out" of the minority.

Not unnaturally, actions by majority shareholders to take out the position of the minority

through amalgamation squeeze-outs and other "going private" transactions have not been met with uniform approval by the minority and have given rise to difficult questions of law, and equally difficult questions of equitable treatment among investors in the public securities markets. Similar problems have arisen under those Canadian corporations acts which permit companies to purchase their own securities. As a result of the controversy over the force-out of a minority shareholder's position and its own concern over questions of equity, fairness and full and timely disclosure in the marketplace, the O.S.C. issued Policy 3-37 on September 23, 1977, dealing with offers by corporations that issue their securities to the public to purchase, redeem or retire its own securities. Policy 3-37 was supplemented by Appendix 1 issued on July 14, 1978. Appendix 1 sets out the majority of the minority test which requires that a squeeze-out element of a going private transaction should not be carried out unless approved by a majority of the minority shareholders affected. It is the application of the majority of the minority test that has given rise to this hearing.

Provigo wishes to effect the amalgamation outlined above and subsequently redeem the minority position in Loeb without complying with the majority of the minority test. Empire argues for compliance with the majority of the minority test as it does not wish to have its 12% direct interest in Loeb expropriated at the \$8.00 figure. The Director of the O.S.C. is of the opinion that the majority of the minority test of Policy 3-37 as supplemented ought to be complied with on the facts of this case and accordingly seeks a cease trading order under s. 144(2) to prevent the amalgamation and subsequent redemption of the shares of the Amalgamated Corporation to effect the squeeze-out.

We are conscious that Policy 3-37 is a policy statement and as such must be applied with due consideration to the facts of the particular case. Moreover, we would note that the preamble to Appendix 1 states that the rules and interpretations contained therein are adopted "...on the clear understanding that affected parties in any particular transaction who believe that

modifications are appropriate for their transaction may meet with the Director and, if necessary, with the Commission to discuss possible modifications". While the hearing was not technically a meeting with the Director or with the Commission, we viewed it as one where the affected parties, in this case Loeb and Provigo, should make submissions to the Commission as to reasons why modifications in Policy 3-37 are appropriate for its particular transaction. Of course, other affected parties such as Empire were afforded the opportunity to make representations as to why such modifications are not appropriate. The Director of the O.S.C., as its chief administrative officer, may support or oppose any such modifications as he sees fit for the due administration of the Act. In this case, as noted, the Director applied for the cease trading order and insisted on the application of Policy 3-37 as supplemented, as being in the public interest.

Before reviewing the arguments of counsel, it is well to deal briefly with the background to Policy 3-37. Prior to the passage of the Ontario Business Corporations Act ("OBCA") in 1970 and the CBCA in 1975, Canadian corporations were prevented by law from purchasing their own common shares. The CBCA and the OBCA now allow such purchases, subject to certain safeguards to protect corporate capital. In the depressed trading markets of the past several years when price earnings multiples have fallen to as low as two and three times, many corporations have seen their shares as an excellent investment; thus the phenomenon of the "issuer bid" where a company makes a public bid for its own shares.

An issuer bid need not necessarily be for all of the company's outstanding shares - it might be for a limited number as a sound investment. When a company bids for all of its outstanding shares, the transaction is known as "going private". Where a public bid did not result in a tender of all the shares, an amalgamation squeeze-out of the type described above, is often structured. It is obvious that issuer bids and amalgamation squeeze-outs give rise to many of the timely disclosure, investor protection and protection of the minority concerns that are cared for in the Act with respect to other transactions, particularly take-over bids.

The CBCA has included an issuer bid in its definition of take-over bid in s.187 and the Securities Act, 1978 (given third reading on June 23, 1978, not yet proclaimed), also regulates issuer bids in the context of take-over bids. However, it was felt necessary in the interim to afford investors the protections that such transactions obviously demanded. The result was Policy 3-37, issued in September, 1977, and supplemented in July, 1978, as further protections were seen to be required.

The case for not complying with the majority of the minority test as set out in Policy 3-37 was put by counsel for Loeb on a number of grounds. The first point was that an amalgamation such as that proposed between Loeb and Loebex is specifically sanctioned by ss. 175-177 of the CBCA. Moreover, it is not an uncommon feature of such amalgamation for one class of shareholders to get redeemable preference shares which are subsequently redeemed. What is required by section 177 of the CBCA is the approval of two-thirds of the shareholders of each of the amalgamating companies. That is intended to be done here. He argued that the majority of the minority test was recently imposed by the courts in England in Re Hellenic and General Trust Ltd. (1975) 3 All E.R. 382 (Ch.) has not been dealt with by the courts in Ontario and ought not to be followed. (It was argued both by the Director and by counsel for Empire that the principle of the Hellenic case was embodied in Policy 3-37 and as such ought to be followed.)

Re Hellenic involved an arrangement which constituted a squeeze-out whereby the controlling shareholder would become the sole continuing shareholder and the minority shareholders would receive cash for their shares. The resolution at the shareholders' meeting approving the scheme for arrangement was carried by the majority because of the votes cast by the majority shareholders. A minority shareholder holding 13.9% of the shares voted against the arrangement and opposed it before the Court on the basis, among others, that the minority shareholders should vote as a separate class on the squeeze-out transaction. The Court upheld the objection and refused to sanction the arrangement.

It is quite true, as counsel for Loeb argued, that the holding of Re Hellenic has not been considered on the merits by any Canadian Court and that s. 177 of the CBCA simply requires a two-thirds vote of the shareholders of each of the amalgamating corporations. It is worth noting, however, that s. 177(4) requires that "the holders of shares of a class or series of shares of an amalgamating corporation are entitled to vote separately as a class...". In Re Hellenic, Templeman J. quoted with approval from the judgment of Bowen L.J. in Sovereign Life Assurance Co. v. Dodd (1892) 2 Q.B. 573 at 583, as follows:-

"It seems plain that we must give such a meaning to the term 'class' as will prevent the section being so worked as to result in confiscation and injustice, and it must be confined to those persons whose rights are not so dissimilar as to make it impossible for them to consult together with a view to their common interest."

It may well be that a Canadian court will come to the same conclusion as Templeman J. did in Re Hellenic and follow the decision in Sovereign Life with respect to a class vote. However, counsel for Loeb was right in stating that that is not presently the law in Ontario and it is only Policy 3-37 that requires a separate vote by the minority in an amalgamation squeeze-out. The O.S.C. has specifically invited affected parties to seek a variation of the policy in an appropriate case and this, it was argued, is an appropriate case. The main reason argued for a variation is that pursuant to s. 184 of the CBCA, Empire, or any other minority shareholder, is given the right to dissent and to be paid the fair value of the shares held by it in respect of which it so dissents. If the shareholder and the corporation cannot agree on a fair value, then application may be made to the court to fix a fair value. Counsel for Loeb undertook that Loeb would enter into a contractual arrangement whereby it would agree that in the fixing of a fair value for shares of any dissenting shareholder the present value of the future plans of Provigo for Loeb may be taken into account. Section 184(3) of the CBCA does not allow such

future value to be taken into consideration. Moreover, counsel for Loeb also undertook that if Empire were paid a price higher than \$8.00 on a valuation, such higher price would be paid to all the minority shareholders.

Counsel for Loeb strongly urged the point that Empire has a particular interest that is not an interest that ought to be protected within the scope of Policy 3-37. That is, the primary interest of Empire is to retain its holdings in Loeb or, failing that, to increase its holdings in Provigo through a share exchange. The application of Policy 3-37, it was argued, ought not to be used to bring about that result. A related argument was that the majority of the minority test ought not to be applied in a situation where one large minority shareholder can control the vote of the minority for its own interest and that is exactly the position of Empire in this case. Its 12% holding in Loeb, it was argued, constitutes a majority of the minority by itself and Empire has made it clear that it will vote against the amalgamation as it wishes to retain its shares in Loeb or, in the alternative, have them exchanged for Provigo's shares. Counsel for Loeb argued that Empire was, through the medium of Policy 3-37, attempting to force Provigo to deal directly with it in order that Empire might increase its holding in Provigo, or, if that was not possible, negotiate a better price for itself than \$8.00 per share. This, it was said, is an abuse of Policy 3-37 and not within its intent of protecting minority interests.

Finally, counsel for Loeb argued that the redemption price of \$8.00 per share is fair based on a number of considerations. The first consideration is that Provigo bought its shares in Loeb from the public at \$5.00 per share. Over the past two years, the price in the public market for Loeb shares has varied between a low of \$2.50 and a high of \$7.50. The high of \$7.50 was reached in September of 1978. Moreover, Nesbitt Thompson Securities Ltd. ("Nesbitt") valued Loeb shares as of September 12, 1978, and placed a fair value on them of \$6.75 per share. This value included a discount of approximately 5% for certain market factors that were noted, which if eliminated would result in a valuation of \$7.10 per share. Thus the redemption price of \$8.00 was said to be fair

on the basis of what Provigo itself paid for the shares through a public takeover bid, on the basis of the trading markets over the past two years, and on the basis of Nesbitt's evaluation. Counsel for Loeb also noted that Empire acquired its shares in Loeb in July of this year from one of the principals in Loeb at \$7.00 per share and it too would be receiving a profit over its purchase price. If Policy 3-37 were applied, and if as a result Empire blocked the amalgamation, the result would be that the other minority shareholders would be precluded from receiving a price for their shares that is higher than the market price over the past two years and is higher than that set by an independent evaluator. This, it was said, argued even more strongly for allowing Empire to exercise its right of dissent under the CBCA and seek a fair value for its shares as set by the court while allowing all other minority shareholders to benefit. Moreover, if a major shareholder in the Loeb company was willing to sell a substantial block to Empire in July of 1978 at \$7.00 per share, does this not argue further that \$8.00 per share is fair value?

The case for Empire was simply that O.S.C. should do nothing to ease a transaction that allows the expropriation of the minority's shares, particularly when no valid business purpose is offered for such expropriation. This is an expropriation which, it was argued, might well be an improper exercise of controlling power and a breach of fiduciary duty. These latter questions are now before the courts of Ontario as a result of the interlocutory injunctions granted by Steele J., in Carlton Realty Co. Ltd. et al v. Maple Leaf Mills Ltd. et al (unreported), and by Montgomery J. in Rossmere Holdings (1970) Limited v. Westeel-Rosco Limited, et al (unreported) and the O.S.C. should do nothing to lessen the protection provided to the minority until there has been a determination of the legality of such amalgamation squeeze-outs.

Donald Sobey ("Sobey"), President of Empire, was called to testify with respect to Empire's acquisition of the Loeb shares and its desire to

retain its investment. Sobey testified that Empire acquired shares in both Loeb and Provigo because both are in the food business, but not in the Atlantic provinces. On the other hand, Sobey's grocery operations are confined almost exclusively to the Atlantic provinces. Thus the investment in Loeb and Provigo was a good opportunity for Empire to participate in two major companies who are in the food business throughout Canada and to an extent in the United States. Sobey testified that Empire's entire history was one of buying substantial minority holdings in companies and managements that they liked and holding on to their investment. In fact, Sobey revealed that at one time Empire was itself considering a takeover bid for Loeb but that Provigo had moved first. Sobey testified that at the time Empire bought its shares in Loeb from a principal in the company through a broker, he had no knowledge of an impending squeeze-out. When asked why he opposed the amalgamation squeeze-out at \$8.00 per share, Sobey replied that it was because his family wished to participate in the food business on a nation-wide basis and the investment in Loeb and Provigo was their only opportunity to do so. In this context, Sobey testified that Empire would be willing to take Provigo's shares in exchange for its Loeb's shares. What it was not willing to take was cash for its Loeb's shares as there was not an equivalent type of investment in the food business available to it in Canada.

Counsel for Empire argued strongly that there was simply no case here to vary Policy 3-37. This was a straight case of a squeeze-out of a minority, and more particularly of a minority shareholder who had cogent business reasons for wishing to hold on to the property. Moreover, the whole matter of the legality of amalgamation squeeze-outs was presently before the Ontario courts in Carlton Realty Co. Ltd. and Westeel Rosco, supra, and the O.S.C. ought not to ease its policy in any way and facilitate amalgamation squeeze-outs until the legality of such transactions has been finally determined by the courts.

As to the argument that Policy 3-37 was not intended to protect one large minority shareholder who was perfectly capable of protecting itself, counsel argued that a minority shareholder,

regardless of the size of its holdings, is entitled to the same protection as any other shareholder. If its holdings are such as to allow it to block the transaction, why should it not be allowed to do so? Two or three shareholders in a minority position may combine to block a transaction for economic reasons sufficient unto themselves, and there is no reason why one shareholder should be denied its rights simply because it happens to be a large minority shareholder rather than a small minority shareholder. Counsel conceded that the position of a very large minority shareholder might be different if it could be shown that such a shareholder was acting in bad faith, or was bargaining simply for a better deal for itself, or was simply trying to disturb normal commercial relations for no apparent purpose. However, there was no evidence whatsoever that any of those considerations pertained in this case.

Counsel also compared the majority of the minority test in Policy 3-37 with the compulsory acquisition provisions of section 199 of the CBCA. Section 199(2) says, in effect, that if as a result of a takeover bid 90% of the shares of any class accept the offer, the offeror is entitled to acquire the shares held by the dissenting offeree. The amalgamation squeeze-out which is being proposed here would allow the majority (with its 80% holding) to control through the two-thirds vote that is required for amalgamation approval and would allow the majority to sanction the squeeze-out if Policy 3-37 does not apply. Section 199 requires, in effect, that 90% of the minority must approve the bid by tendering their shares before compulsory acquisition is allowed. All that Policy 3-37 requires for a compulsory acquisition is that the majority of the minority approve and that standard ought not be relaxed.

As to the argument that an appraisal remedy gives adequate protection and that is the route that Empire should follow, counsel submitted that the appraisal remedy was never intended to cover an amalgamation squeeze-out but was rather to cover a situation where there was a major change in the purpose or direction of a corporation as a result of which a shareholder wished to opt out of the changed situation. It was argued that the

appraisal remedy should not be applied to a squeeze-out as to do so would be to equate a share with currency which, it was argued, it is not. It was argued that a share is personal property and any particular shareholder may have his own sufficient reasons for wishing to retain that property. In this case, Empire provides a clear example - it does not want cash when its holdings in Loeb and Provigo provide the only available means for it to participate in the grocery business on a nation-wide basis and to a lesser extent in the United States. No dollars can compensate for those holdings when no other equivalent holdings are available.

Finally, counsel asked what other cogent, exceptional circumstances were present which should lead the O.S.C. to relax Policy 3-37. He argued that no such cogent, exceptional circumstances have been shown and that accordingly Policy 3-37 should be applied.

It is also important to note that Empire is not the only minority shareholder who opposes the amalgamation. Also represented were some eight other shareholders holding some 126,905 shares of Loeb and representing 33% of the minority shareholding, exclusive of Empire's holding. Some of those eight shareholders have held their shares for at least ten years. It was argued on their behalf that it is unfair to expropriate them now when at long last Loeb was a profitable company. Counsel for the eight shareholders fully supported the submission of Empire, though on somewhat different grounds. It was said on their behalf that they purchased their shares for long-term investment purposes and that they do not wish to be deprived of their shares for cash compensation. Moreover, some of the eight shareholders were members of the Loeb family who attached a sentimental and historical value to their shares which would be lost in the compulsory acquisition.

One other shareholder appeared in person at the hearing to oppose the variance from Policy 3-37 and to express the opinion that Loeb should seek a ruling in court to establish a fair price. Another letter was received from a shareholder by the name of William W. Berghuis, urging the Commission to ensure that the majority of the

minority rule was applied to the proposed amalgamation. Also put in evidence was a telex from Jack G. Harris, a shareholder who also opposed any variation from Policy 3-37.

On a consideration of all the evidence, we could see no reason to vary Policy 3-37 and accordingly we ordered a cessation of trading in the shares of Loeb and Loebex necessary to prevent carrying out the proposed amalgamation with the subsequent compulsory acquisition of the shares of the minority, and indicated that these written reasons would follow. We are conscious that Policy 3-37 is just that, a policy, that must be applied with some flexibility to varying fact situations. Indeed, as noted above, the Commission has explicitly invited affected parties to seek variation in appropriate case. The argument made for variation here is that the appraisal remedy is available and is an adequate remedy and second, that Empire is one large minority shareholder, who for its own commercial purposes, is attempting to block the amalgamation squeeze-out and prevent the remaining minority from receiving a fair price. Policy 3-37, it was argued, ought not to be used in such circumstances.

We do not agree that either submission is of sufficient weight to require a variation of our Policy. There is some force in the argument of counsel for Empire that the appraisal remedy was not intended to cover the situation of an amalgamation squeeze-out. Moreover, to say that it is, is to say that a share is at all times fungible with cash. That is clearly not so as a general proposition and is clearly not so in this particular case. The evidence is that the Sobey family invests in Canadian corporations on a long-term basis based on the type of industry and the management involved. There is no reason to doubt Donald Sobey's explanation that they wished to invest in the grocery business on a nation-wide basis and that the investment in Loeb and Provigo was the only means available to them. The uncontradicted evidence was that they desired a long-term investment in Loeb and \$8.00 a share, or even a higher price, would not compensate for that economic objective if it were to be frustrated through the compulsory acquisition of their shares.

Nor is the fact that Empire is one large, relatively powerful minority shareholder sufficient reason to vary Policy 3-37. It is often said that the rights of the minority really do not amount to very much because of the fact that they are a minority - their rights will always be at the mercy of the majority. Even when they are given statutory protections, the invoking of their rights is often at the risk of a cost that is prohibitive to them. The fact that there is one large minority shareholder is no reason to say that the rights of the minority ought not to be protected. Empire is a minority shareholder and as such is entitled to the protections that the law and the policies of this Commission dictate.

It is also an extremely important factor of this case that there are other minority shareholders, with significant holdings, who object to any variance from Policy 3-37. We regard this as important as it shows that it is not Empire alone, seeking to protect its own particular interests, that objects to this amalgamation squeeze-out. For this reason also, Policy 3-37 ought not to be varied.

Finally, we must deal with the jurisdictional arguments raised by counsel for Loeb. Those arguments are to the effect that the O.S.C., through Policy 3-37, does not have the right to interfere with the amalgamation of two corporations under the CBCA. The CBCA sets out the requirements for amalgamation, the type of shareholder approval that is required, and if its commands are adhered to, then the O.S.C. under the guise of securities regulation, has no mandate to interfere with a corporate transaction consummated under the terms of a corporation's governing statute. It was said that the Act deals only with the regulation of trades in securities and the disclosure of information by corporations and insiders of corporations subject to the provisions of the Act. The matter of voting at meetings of shareholders is regulated by the statute under which the corporation was incorporated which, in the case of Loeb as a result of its continuance, will be the CBCA.

We regard this as a rather over-simple view of the jurisdiction of the O.S.C. and of the line between securities regulation and corporate law. There are many areas in which the O.S.C., through the Act, reaches into areas that are normally considered to be within the realm of corporation law. One would guess that every jurisdiction in Canada is represented by the corporations listed on the Toronto Stock Exchange. Nonetheless, the fact of trading securities in Ontario or raising capital from the public in Ontario, subjects such corporations to the jurisdiction of the O.S.C. It is true that jurisdiction is not an unlimited or unfettered one - it must be exercised pursuant to the Act, the Regulations and the Policy Statements as published from time to time. But there is bound to be some overlap between securities regulation and company law as traditionally considered when it is remembered that securities regulation must be constantly adapted to the changing needs of public trading markets and public finance. The phenomenon of going private, and amalgamation squeeze-outs which aid that object, is a rather new one on the corporate scene - or at least its relatively frequent use is a new phenomenon. The expropriation of a shareholder's property, even if at a fair price, is clearly something that might well have an effect on the public market in the sense of the investors' perceived fairness of the operation of those markets. We may take notice of the fact that many Canadian corporations first sold their shares to the public in the late 1960s when the marketplace was placing price-earnings multiples on securities at anywhere from ten times to fifty times. Many shareholders who are now being required to sell their shares in amalgamation squeeze-outs are the same shareholders who bought their shares during those heady days. While it is certainly true that securities regulation cannot protect the public from the vagaries of economic cycles, or individuals from their own folly, it is equally true that it is the function of securities regulation to adapt its policies to changing market conditions and to ensure as great a measure of equity, fairness and full disclosure as is commensurate with a viable capital market.

It is in this context that Policy 3-37, and more particularly the majority of the minority test, must be seen. In requiring a majority of the minority approval before an amalgamation squeeze-out can take place, the O.S.C. is not in any way interfering with amalgamations under the CBCA. Such amalgamations may go ahead in the normal course. If, however, as a result of that amalgamation the capital structure is so arranged as to result in the expropriation of a minority through redeemable preference shares being issued to the minority while the majority shareholder gets only common shares, then we believe it is within the legitimate realm of securities regulation for this Commission to require that the majority of the minority approve such compulsory acquisition. This does nothing to interfere with the amalgamation, although we recognize that it might well be a block to the economic objective of that amalgamation, which is the going private transaction.

When the company that now wishes to go private sold its securities to the public, it accepted certain obligations of so doing; one of those obligations is to deal fairly with those members of the public who have invested in the corporation. It is fairness that Policy 3-37 is directed to, and it is not for the majority to tell the minority what is fair or what is in its best interest. It is for the minority to make that decision by a majority vote. That is what Policy 3-37 requires and it is that Policy that we insist on being adhered to in this transaction and in issuing a cease trading order to prevent the amalgamation squeeze-out proposed.

DATED at Toronto this 15th day of *December* A.D., 1978.

By the Commission

IN THE MATTER OF THE SECURITIES ACT
AND
IN THE MATTER OF MOSPORT FILM PRODUCTIONS (1978)

Hearings: November 3 and 6, 1978

Present: J.C. Baillie, Q.C. - Chairman
H.S. Bray, Q.C. - Vice-Chairman
R.T. Morgan - Commissioner
E.S. Miles - Commissioner

B. Nixon Apple, Q.C.) Counsel to Mosport Film
Deborah Sorffer) Productions (1978)

David C. Nathanson - Tax Consultant to Mosport
Film Productions (1978)

C.R.B. Salter, Q.C.)
L. Gord) Commission Staff
R.E. Steen)

A preliminary prospectus dated August 17, 1978, was filed in connection with a proposed distribution to the public of units of ownership in a package of ten half-hour coloured motion pictures of races filmed live on site at Mosport Park in Ontario during 1978. The amount to be raised from public investors has been reduced from \$5,400,000 to \$1,200,000.

This amount, \$1,200,000, equals the amount to be paid by the investors for the films to the promoter-producer, Mosport Film Productions Limited ("Producer").

Producer will act as agent for the unitholders in connection with the commercial exploitation of the films. Producer is a wholly-owned subsidiary of Mosport Park Limited, the owner and operator of Mosport Park. Mosport Park Limited is in turn a wholly-owned subsidiary of Mosport Park Corporation. It is not necessary for our present purposes to consider the reallocation of the \$1,200,000 between Producer and its parents.

The objective of the project, as stated on the face page of the preliminary prospectus, "is to provide investors with an opportunity to earn income from the films and defer payment of income taxes". A major purpose of the offering is to provide a "tax shelter" under the Income Tax Act (Canada) and its regulations. As "certified short productions", they might be depreciable at the rate of 100% of cost and, to the extent that a unitholder's claim for capital cost allowances in respect of the unit creates or increases a loss therefrom for income tax purposes, the loss may be offset against income from any source in computing income for tax purposes.

This is one of several prospectuses that have been filed for public offerings of securities representing an investment in proposed motion pictures. In reviewing these filings, the Commission staff have had the benefit of consultation with experienced representatives of the Canadian motion picture industry. We trust that this practical experience will ultimately result in the publication of policy guidelines. We understand that most of the other preliminary prospectuses filed relate to feature length films which, under the provisions of the Income Tax Act noted above, are sold to provide the investor an immediate tax shelter through which, in the immediate term at least, he will be able to defer the payment of income tax. The appeal of such an investment is obviously to those in the higher income tax brackets who, having some income to shelter from tax, might find this immediate benefit even more compelling than the merits of the underlying investment.

At least two such prospectuses have been accepted for filing by the Director at the date of this hearing. One of these, produced by Chessman

Park Productions Limited (The Changeling), was used by counsel to the Producer for comparison purposes.

The procedure agreed to by the Producer, under which the Director referred the questions we are about to discuss to the Commission, anticipates the coming into force of subsections 4 to 8 inclusive of section 60 of The Securities Act, 1978, S.O. 1978, c. 47 (which was passed by the Legislature on June 23, 1978, but is not yet proclaimed). Without the necessity of filing a final prospectus with the Director, waiving a hearing before the Director and inviting formal refusal in order to raise the issues before the Commission through an appeal from that refusal, the Director under these provisions will be permitted to refer a "material question involving the public interest" or a "new or novel question of interpretation" to the Commission. Producer, at the Director's suggestion, has waived the procedures under the present Act in order that the Director might seek direction from the Commission. Since we have applied our attention to the matter in formal fashion, and have the general power under section 4 of The Securities Act to give "direction" to the Director in the performance of his duties, the direction is one, in our view, from which an appeal may be taken under section 29 of the Act.

The concept of using the existing facilities and racing fixtures at Mosport as a base for the production of a series of motion film shorts to be marketed primarily to television was conceived by Harvey M. Hudes, C.A., the President of Producer and the parent companies, and Bernard J. Kamin, a lawyer, who is Secretary-Treasurer of Producer and an officer of the parent companies. Mr. Hudes and Mr. Kamin jointly control the venture through the parents.

Producer retained the services of an experienced firm to do the actual filming of the ten races. An experienced commentator was hired as narrator. Five additional races were added to five regular races to provide a greater variety of films for the package. This resulted in certain additional costs which we will review in greater detail below.

The preliminary prospectus sought to qualify 80 units to be sold at \$67,500 per unit, \$7,500 cash

with the balance of \$60,000 paid by way of a promissory note due on December 31, 1990, with interest at 8%. By the time the matter first came before the Commission on October 20, 1978, the proposed offering had been reduced to its present size: 50 units at \$24,000 - \$4,800 cash and the balance of \$19,200 through a seven-year promissory note with interest at 8%.

The October 20 hearing resulted from a request for direction in connection with the staff position taken, in terms of section 61(1)(b), that it was proposed that an unconscionable consideration be paid to Producer for the films. Further it was suggested that the manner in which Producer was to receive the purchase price should be regarded as unacceptable even if the quantum was not regarded as unconscionable.

The Commission found itself unable to conclude that the \$1,200,000 consideration was unconscionable per se. However, it did not find it necessary to deal with the second point, as to the manner in which Producer was to be paid, and referred the matter back to the Director. The question of the structure of the transaction could be considered on the basis of evidence adduced by the respective parties should the Director not be satisfied with Producer's proposals. The parties were unable to resolve their differences. Producer and the Director agreed jointly to seek further direction from the Commission.

Evidence was called by the Staff and Producer directed to resolving three main issues raised before us by the Staff. These, briefly stated, are as follows:-

- (1) Is the possibility of the investors recouping any reasonable proportion of their investment so remote that the public interest demands the filing be refused because of the apprehended harm that such failure would do to the public financing of motion picture films generally?

- (2) Since an advance tax ruling is not contemplated and since the investment, as structured, does not conform to Revenue Canada guidelines for motion picture tax shelters, is the likelihood of reassessment and the loss of tax advantage to the investor so great as to render the holding out of that feature for the investment so misleading that the prospectus ought to be rejected?
- (3) Should Producer be permitted to recover the full consideration of \$1,200,000 from the unitholders or should it be forced, as to at least part of this amount, to assume risk with the investors and await full payment out of profits.

Viability

As to this question, evidence was led by both Producer and the Staff as to the potential market for the films. The prospectus describes the offering as speculative. On the evidence, there is doubt as to the nature and extent of the market held out as potentially existing for these films. No market survey was undertaken before the production was proceeded with. Under the heading "Marketing of the Films" positive factors are outlined without a complete delineation of the real risk the investor is being asked to undertake. This deficiency is dealt with later under the heading "Speculative Nature of the Investment". It would be helpful if these factors were in proximity since the latter modifies the former.

While the risk is high, the investment is to be offered to investors who ought to be able to assess and assume the burdens of such risk and whose real exposure to loss is reduced by the tax shelter afforded to other income. The question of viability can be resolved by the Staff as a matter of adequate disclosure.

Tax Shelter

From the material filed and the opinion evidence of Mr. Nathanson, it is clear that it would not be practical in the present case to seek an advance tax ruling in order to assure investors that the tax shelter benefit held out for the investment will, in fact, be available. Under the guidelines published on behalf of Revenue Canada because the note is for a term of seven years and not for four years or less, there is question as to whether an application for an advance ruling would be entertained and even greater doubt that a favourable ruling would issue. In addition, it would be several weeks before any answer could be expected. Mr. Nathanson opined that the investment does qualify as a tax shelter under the regulations to the Income Tax Act. Producer had offered to provide indemnification to investors against any loss they might suffer as a result of having claimed the shelter and that claim being disallowed either initially or through subsequent reassessment by the tax department.

The Commission accepted the offer to provide such an indemnification agreement. Since Mr. Nathanson acts for Producer, Producer agreed to pay the legal costs of having the indemnification agreement reviewed on behalf of potential investors by counsel independent of Mr. Nathanson's firm and Producer. The Commission accepted the offer of indemnification and independent legal review of the indemnification agreement. It was agreed that the objective of the indemnification agreement would be that, if any investor was reassessed, he would be put into the same position that he would have been in if the reassessment had not been made. Further the Commission directed that the indemnification should extend to any legal or related costs incurred by the investor in asserting the right of indemnification.

Consideration - Assumption of Risk

Two themes emerged from the evidence of witnesses knowledgeable in the production and distribution of motion pictures. Firstly, the vendor, usually the producer, on whose ability and judgment in packaging and marketing the product the investor must depend for return of capital and profit, ought to be prepared to assume some substantial portion of the risk with the investor. This is done by accepting repayment of expenses and some immediate reward in the initial stages for entrepreneurship, but sharing with the investors the marketing risks by sharing profits with the investors only after the investors have received the return of their capital. Secondly, there was a concern that the underpinnings provided for a viable and continuing Canadian motion film industry through the aegis of public financing encouraged by the tax shelters provided through the regulations to the Income Tax Act should not be eroded or destroyed through ill-conceived ventures, doomed at the outset to failure, and whose only and short-term purpose is to extract substantial sums of money from the public.

We sympathize with both of these concerns. However, we do not propose imposing standards aimed at minimizing risk to the point, as has been argued in other areas, we have eliminated investment. The Income Tax Act aims at providing some shelter in support of aiding in the development of what is inherently a high risk industry.

The individuals associated with Producer are experienced in the running of a motor sport facility and the racing events sponsored in that facility. Motion picture production of this kind of film evolved as a logical off-shoot of those abilities. They are not experienced in marketing films.

The original very generous consideration sought by Producer has been reduced to an immediate cash payout of \$240,000 with a balance of \$960,000 plus interest at the end of seven years. Producer, using feature film budgets as an analogy, sought to treat the \$1,200,000 as the budget for the package of ten films. As with feature films, Producer

intends to recover the full amount from the investors. The Staff reviewed the manner in which Producer established the \$1,200,000 consideration. They categorized each of the items making up this amount into "hard costs" and "soft costs". "Hard costs" are the added costs actually incurred over and above the normal overhead and staging the regular races. "Soft costs" are the amounts established to recompense the entrepreneurs for their ideas and personal services, a portion of the overhead and the cost of staging the regular races, plus a rental fee.

It is possible to establish with reasonable precision the hard costs - payment of the firm hired to film and edit the ten films, the narrator, and the extra costs of staging the races including the extra races. In all, this amounts to \$217,000. Based on the 1977 audited figures, a share of the general overhead, \$200,000, and a share of the costs of staging the races, a further \$200,000, was allocated to the purchase price. \$25,000 was charged for the "concept". \$50,000 each is to be paid for the services of Messrs. Hudes and Kamin as producers. "Development costs" (\$100,000), the costs of the issue (\$50,000) and an allowance for contingencies (\$25,000) bring the total to \$917,000. To this is added a rental fee of \$283,000 for the use of the Mosport facility during the six active days of filming. This figure was established as a portion of the daily rate paid as rent for the facility by the promoters of what proved to be a successful "rock" music festival.

The incentive for any producer to produce a commercial product and see to its exploitation on the evidence of industry witnesses rests in the profit sharing - the assumption of risk by the producer. The promoter should only reap the full benefit for his services after the investor has recouped his capital. This, we understand, is the general pattern followed in the motion picture industry when there has been arm's length bargaining between private investors and producers. This practice has been accepted in public financing by the feature length motion picture producers.

What then is an acceptable division of the risk? At the conclusion of the October 20 hearing, having concluded that \$1,200,000 was not an unconscionable consideration, we left open the question as to whether the promoter should receive this full consideration directly from the investors or whether the full consideration should be paid only if there are net profits. We are of the latter view. The difficulty is in establishing a figure.

Turning to the break down of the proposed sale price, the Staff submitted that only the hard costs amounting to \$217,000 should be considered. They would allow these costs to be recouped plus an immediate profit mark-up of 100% as an allowance for the soft costs sought to be recovered for a total of \$434,000. To this amount they would add an allowance for the costs of the issue (\$50,000) and \$25,000 for contingencies for a total of \$509,000.

At the conclusion of the hearing in announcing our decision, the Chairman noted our concerns about certain soft charges. These were the \$283,000 charged for the use of the Mosport facilities, \$100,000 assigned as "development costs", \$50,000 to Producer and \$50,000 to the Executive Producer and the additional \$25,000 for "concept-development". On the other hand, it did not appear unreasonable to allocate a charge of \$200,000 as a share of the costs of staging the three principal races, plus \$200,000 as a share of the general overhead. Adding these figures to the hard costs, plus a profit margin figure recommended by the Staff, we rounded the maximum sale price to \$900,000. (The same result could be achieved by disallowing the \$283,000 for the use of the Mosport facilities, and rounding this figure up to \$300,000). With this \$900,000 consideration, the investors should be entitled to recover out of profits all of their investment, including interest paid, the promoter-producer receiving the next \$300,000, with any further profit divided two-thirds to the investors and one-third to Mosport as suggested in Producer's submission.

Conclusions

As to the issue of viability, the potential market for the films, the Staff should deal with this as a disclosure matter ensuring that the potential market is explained in context of the real risk involved. As to the income tax considerations, we are satisfied that the indemnification agreement in favour of the investors, reviewed and approved on their behalf by independent counsel, in accordance with the criteria described above, will meet the point.

Concerning the consideration charged to investors and the risk to be assumed by the promoters, we concur in the submission that the profit margin or charge for services added to the hard costs by the producers and charged at the front end to investors should be such as to provide some real incentive to the producer to ensure that the product is marketable. There should be some reasonable expectation that it will earn a net return for its investors. After the investors have obtained the return of their capital, there should be an incentive for the producer to exploit and market the product effectively. The public policy embodied in the tax shelter regulation is to encourage the establishment of a viable Canadian film industry.

At the same time it is not our function to discourage entrepreneurship or to prevent investors from taking what the investor views as an acceptable risk. Assuming adequate disclosure, the investors must make their own decisions. It was in balancing these factors that we concluded that a reduced consideration was appropriate in the present case. We would not object to a further soft payment of up to \$300,000 to be paid to the promoters out of profits, after the investors have received the return of their capital and the equivalent of the interest paid on the notes, with a pro rata division of any further profit.

Apart from the division of risk principle, we do not view the conclusions in the present case as establishing either a precedent or guidelines. The profit potential to the producer and the other soft costs are more clearly delineated in a feature film production. We do not accept the proposition

that anyone with a sports facility (or a theatrical facility) can add to his profit potential by filming the event or series of events in the hope that the public investor might be persuaded that the film is marketable to the substantial and immediate profit of the producer.

One witness, in explaining the anticipated investor appeal of units in the present case, invoked the doctrine of wilful blindness in the belief that investors are blinded as to the underlying merits of the investment by the immediate tax shelter offered by it. Important as this factor is to the marketing of interests in tax shelter film productions, the units must be considered as an investment, on the merits, and not as a temporary expedient to defer the payment of income tax.

DATED at Toronto this 17th day of November, A.D., 1978.

By the Commission

Statement of Commission Policy

ONTARIO POLICY NO. 3-39

PUBLICATION IN THE WEEKLY SUMMARY OF INFORMATION REPORTED TO THE COMMISSION ON FORMS 11 AND 12

In processing information filed on Forms 11 and 12 with respect to private placements of securities the Commission has concluded that the following guidelines should determine what information is published in the Weekly Summary, and which reports are made available for public inspection:

- (a) Weekly Summary publication should be made of all relevant facts, including purchasers' names, on Form 11 and 12 reports that relate to
 - securities of a class in which a public trading market exists at the time of the private placement;
 - securities of issuers that are not subject to the financial reporting requirements of The Securities Act or of The Business Corporations Act (Ontario);
- (b) for securities other than those referred to in (a), the name of the purchaser should be omitted from published information as to Form 11 reports and no information should be published as to Form 12 reports. Further, these reports should not be made available for public inspection.

The staff should not have the responsibility to inquire whether the securities involved in a particular private placement are in category (a) or category (b). Accordingly, they will be entitled to assume that category (a) is applicable unless, when filed, the Form 11 reports are accompanied by a letter requesting category (b) treatment and providing the relevant facts in support of that request.

NATIONAL POLICY NUMBER 7
MUTUAL FUNDS: MANAGEMENT FEES

On June 2, 1978, the Canadian Securities Administrators published a request for comments concerning the maximum annual management fee and other expenses which can be charged to a mutual fund. The Administrators have considered the submissions received and have concluded that the limitations as set out in the present National Policy No. 7 may not be serving the purpose sought for them and, in fact, may have tended to have an anti-competitive effect. The results of a more comprehensive study on the question of investment company expense limitation conducted in the United States were also considered by the Administrators. Accordingly, the existing policy is cancelled and replaced by a policy requiring expanded prospectus disclosure.

The Administrators propose monitoring the effects of this change of policy and propose reviewing the results after two years' experience. If at any time during this period unanticipated serious abuses appear, the Administrators will act with respect to the abuses. If, after the two year monitoring period, the need becomes apparent, the former policy setting limits on management fees and expenses will be reinstated in appropriate form.

It should be noted that under the provisions of the Act if the Administrators responsible for accepting prospectuses, on the basis of their review, conclude that the compensation proposed for the manager appears to be unconscionable they have an obligation to refuse to issue a receipt for a prospectus or an amendment to a prospectus.

Comments on the following, as a substitute for National Policy No. 7, are invited from interested persons or organizations. Comments received on or before January 15, 1979 by the Securities Commission or administrator of any of the provinces that subscribe to the National Policy Statements will be considered by all the Commissions and administrators.

The substitute National Policy No. 7 has been reviewed on a preliminary basis with the Investment Funds Institute of Canada and other representatives of the mutual fund industry. Accordingly, subject to review on the basis of comments received it is effective as follows:

- (1) With respect to Funds required to file preliminary prospectus, the effective date is on publication of this notice.
- (2) With respect to Funds required to file a renewal prospectus, the effective date will be on renewal of the current prospectus or upon filing of an amendment to the current prospectus.

MUTUAL FUNDS: MANAGEMENT FEESA. Prospectus Disclosure

1. The prospectus of a mutual fund shall disclose in a clear and plain manner details of management fee and other expenses charged to the fund and its security holders.
2. Each fund prospectus shall also contain in the narrative portion and in tabular form a management expense ratio comprising the aggregate of all fees paid or payable to the manager by the Fund or its security holders during each of the last 5 completed financial years (except fees for services provided security holders on an elective basis) and other expenses as a percentage of average net assets under administration during each of those periods. The disclosure should also include a brief description of the method of calculating the percentage.

For purposes of this Policy:

- (i) "average net assets" should be calculated to be the average of the net asset value determined at the end of each month in the financial year;
- (ii) the term "other expenses" means all other expenses incurred in the course of ordinary business relating to the organization, management and operation of the fund with exception of the commissions and brokerage fees on the purchase and sale of portfolio securities and taxes of all kinds, other than penalties, to which the fund is subject.

A note should be added to the effect that management fees and other expenses vary from mutual fund to mutual fund. The amount of any fee which is charged directly to security holder accounts for services which are not elected by security holders should be specifically disclosed.

3. The financial statements forming part of the prospectus should set out, in appropriate detail, the amounts of the management fee and other expenses, if any, which have been charged to the fund.
4. Charges levied against security holders rather than the fund for special services such as trustee fees for R.R.S.P.s, redemption fees, conversion of investments from one fund to another within a mutual fund group, or any other specific service charged to a class of investors, should be disclosed separately and should not be included as part of the management expense ratio.
5. The net asset value per share for each of the last five financial years or completed financial years from inception if less than five years shall be disclosed.

B. Proposed Changes in Management Fee: Security Holders' Approval

Where the fund manager proposes increasing its management fee or changing the basis of the calculation of the management fee or other expenses which would result in an increase in charges to the fund, the Fund shall:-

- (a) obtain the approval of the change by a majority of the securities represented at a meeting by security holders in person or by proxy provided that such securities represent at least 10 per cent of the issued and outstanding securities of the fund on the date notice of the meeting was mailed;

(b) mail a notice at least twenty-one days prior to such meeting, which shall include:-

- (i) a description of the change proposed and the effect that it would have had on the management expense ratio had the change been in force throughout the immediately preceding financial year;
- (ii) the date of the proposed implementation.

The prospectus shall make reference to the obligation to obtain security holders' approval.

C. Disclosure of Management Fee and Other Expenses:
Annual Report

The information required by paragraphs 2 and 3 of Part A (prospectus disclosure) should be included as a footnote to the annual financial statement.

D. Advance Notice Re: Changes in Charges for Special Services

A 60 day advance notice shall be given to security holders affected by any change in the charges for special services referred to in paragraph A 4 above.

ACCEPTABILITY OF OTHER CURRENCIES IN MATERIAL FILED WITH PROVINCIAL SECURITIES ADMINISTRATORS

The following sets out the requirements of the provincial securities administrators with respect to use of currencies other than Canadian dollars as the basis for disclosure in prospectuses and other documents filed with the administrators by issuers in compliance with statutory requirements:

1. Prospectus Disclosure

- (a) Each prospectus filed in Canada must contain a statement of the offering price in Canadian dollars.
- (b) Financial disclosure may be set out in United States dollars if the exchange rate in effect at the latest feasible date is set forth at the beginning of the prospectus in bold face type with a five-year rate of exchange history, and if a cross reference to that disclosure is prominently included by way of a separate paragraph in the notes to the financial statements forming part of the prospectus. This paragraph should also contain average exchange rates, calculated on a reasonable basis, for the periods for which income statements are presented, and the exchange rate for each date at which a balance sheet is presented.

2. Other Filings

- (a) Financial disclosure may be set out in United States dollars.
- (b) Financial disclosure may be set out in terms of a currency other than Canadian or United States dollars by an issuer if there are less than 300 shareholders resident in Canada and the issuer is required to file with the provincial administrator (Commission) only by reason of being listed on a Canadian stock exchange, but the following information must be provided to shareholders resident in Canada either in the financial statements or by way of an insert:

- (a) currency in which the financial information is expressed;
- (b) currency in which dividends are payable;
- (c) information regarding legislation as to withholding taxes;
- (d) information regarding legislation as to foreign exchange controls;
- (e) rate of exchange as of the latest practicable date.

3. Other Cases

Where an issuer proposes to express its financial information in terms other than Canadian dollars, prior approval of the Director must be obtained unless the disclosure conforms with the provisions of 1 or of 2 above.

NATIONAL POLICY NO.30

Processing of "Seasoned Prospectuses"

The Administrators wish, in the interests of all concerned with the prospectus filing process, to endeavour to accelerate the review procedure where feasible. A number of issuers file prospectuses on a repetitive basis, or have prospectuses continuously in effect. The Administrators believe that processing of these prospectuses is one area in which the review procedure may be accelerated, particularly where the prospectuses are prepared in accordance with the high standard of care that is necessary to ensure compliance with statutory requirements.

For this purpose, a preliminary prospectus is a "seasoned prospectus" if it qualifies securities of:

- (a) a mutual fund refiling an already current prospectus;
- (b) any other issuer, apart from junior mining and oil exploration companies and other issuers of a speculative nature, which has filed a prospectus, the final receipt for which was dated not more than two years prior to the date of the preliminary receipt for the current issue.

To assist in the effort to accelerate processing of these prospectuses, when a preliminary prospectus that is a seasoned prospectus is filed, it should be accompanied by an extra copy thereof marked to show which sections did not appear in the preceding prospectus of the same issuer and, as to the other sections, to show where additions, deletions or changes have been made. The prospectus should be accompanied by a certificate, or certificates, of lawyers, accountants, or other responsible persons. These certificates should, alone or together, refer to the entire prospectus and confirm that the markings accurately indicate the information they purport to indicate as to the relationship between the content of the newly filed prospectus and the previous prospectus of the same issuer

The Administrators recognize that preparation of the extra marked copy and the accompanying certificate will involve some inconvenience for those responsible for filings, but the Administrators anticipate that resultant improvement in prospectus review procedures will compensate for this inconvenience.

This policy is applicable to filings made on or after December 5, 1978.

COMPANIES DIVISION

N O T I C E

Schedules of fees under The Business Corporations Act, The Corporations Act and The Corporations Information Act, 1976 have been revised.

The new fees are effective January 1, 1979.

Significant changes are one fee of \$200 for incorporation of a business corporation, \$100 for incorporation of a non-share corporation and \$200 for an extra-provincial licence.

These new fees, and others, are prescribed in the following regulations:

- O.Reg. 882/78 under The Business Corporations Act,
- O.Reg. 883/78 under The Corporations Act, and
- O.Reg. 884/78 under The Corporations Information Act, 1976

each of which was filed on November 15, 1978 and published in the Ontario Gazette dated December 2, 1978.

Copies of the Regulations may be obtained from the Government Bookstore, 880 Bay Street, Toronto M5S 1Z8.

B.C. Howard
Executive Director
Companies Division

CEASE TRADING ORDERS OUTSTANDING - DEC. 8,1978

	<u>Temp. Order</u>	<u>Order</u>
Abalard Gold Mines Limited *	Aug. 16/76	Aug. 30/76
Aberdoon Mines Limited *	Dec. 2/74	Dec. 16/74
Acadia Uranium Mines Limited *	Sep. 16/74	Sep. 30/74
Acme Gas & Oil Co. Limited *	Sep. 6/77	Sep. 20/77
Adelemont Gold Mines Limited *	Sep. 20/76	Oct. 4/76
Admiral Yellowknife Mines Limited*	Sep. 20/76	Oct. 4/76
Advance Red Lake Gold Mines Limited	Oct. 20/77	Nov. 3/77
Ajax Minerals Limited*	Aug. 4/76	Aug. 18/76
Alamar Industries Limited	Dec. 7/77	Dec. 21/77
Alcourt Mines Limited*	Aug. 9/72	Aug. 21/72
Alit-El Mines Limited	Apr. 9/75	Apr. 25/75
Aljo Mines Limited*	Sep. 27/76	Oct. 12/76
Allegheny Mining & Explorations Co. Limited *	Oct. 30/72	Nov. 14/72
Allied Telemedia Limited *	Aug. 30/72	Sep. 8/72
Almada Explorations Limited *	Nov. 8/72	Nov. 23/72
Alwyn Porcupine Mines Limited *	Aug. 12/76	Aug. 26/76
Amalgamated Beau Belle Mines *	Sep. 30/76	Oct. 14/76
Amerel Mining Company Limited *	Dec. 23/74	Jan. 6/75
Andacollo Mining Company Limited *	Mar. 1/73	Mar. 16/73
Anatole Resources Limited	Sep. 6/78	Sep. 20/78

* Companies dissolved

	<u>Temp. Order</u>	<u>Order</u>
Andowan Mines Limited	Oct. 24/73	Nov. 6/73
Anglo American Nickel Mining Corporation Limited *	Dec. 23/74	Jan. 6/75
Anjamin Mines Limited	Jan. 27/75	Feb. 10/75
Anson-Cartwright Mines Limited *	Sep. 20/76	Oct. 4/76
Anthex Industries Lim- ited	Feb. 10/78	Feb. 24/78
Anuwon Uranium Mines Limited *	Oct. 12/72	Oct. 27/72
Aquablast Inc.	May 29/74	Jun. 13/74
Aquacare International Limited	Jun. 7/71	Jun. 24/71
Arctic Yellowknife Mines Limited *	Aug. 17/76	Aug. 31/76
Ardel Explorations Limited *	Jul. 7/76	Jul. 21/76
Argyll Gold Mines Limited *	Oct. 29/73	Nov. 12/73
Arno Mines Limited	Jul. 3/75	Jul. 17/75
Arrow Tungsten Mines Limited *	Sep. 15/72	Sep. 29/72
Asbestos Lloyd Mines Limited	Sep. 6/77	Sep. 20/77
Astonish Lake Uranium Mining Corporation Ltd. *	Dec. 29/71	Jan. 12/72
Astrabrun Mines Limited *	Oct. 17/72	Oct. 31/72
Atlantic Tungsten Corp. Ltd.	Apr. 9/75	Apr. 25/75
Atlas Rainbow Mines Limited *	Apr. 2/74	Apr. 16/74
Attwood Copper Mines Limited *	Sep. 15/72	Sep. 29/72
August Porcupine Gold Mines Limited	Sep. 6/77	Sep. 20/77
Aurox Mines Ltd.	Aug. 3/72	Aug. 17/72
Aurum Gold Mines Limited	Jan. 15/76	Jan. 29/76
Autotelic Industries Ltd.	Mar. 2/73	Mar. 16/73
Ava Gold Mining Company Limited *	Oct. 17/72	Oct. 31/72

	<u>Temp. Order</u>	<u>Order</u>
Avenue of America Recording Limited	May 8/74	May 22/74
Avoca Mines Canada Limited	Oct.21/77	Nov. 4/77
Azen Mines Limited*	Aug.30/76	Sep. 3/76
Bay Boy Appliances & Furniture Limited	Aug.26/77	Sep. 8/77
Balboa Mining and Investments Ltd.	Apr. 9/75	Apr.25/75
Baldwin Consolidated Mines Limited *	Sep.23/76	Oct. 7/76
Bambi Mines Limited*	Sep.22/87	Oct. 6/76
The Bancroft Mines Limited *	Dec.23/74	Jan. 6/75
Bandolac Mining Company Limited *	Sep.27/76	Oct.12/76
Band-Ore Gold Mines Limited *	Jul. 3/75	Jul.17/75
Bankfield Consolidated Mines *	Jan.31/72	Feb.14/72
Banner Porcupine Mines Limited	Sep.27/76	Oct.12/76
Bantam Mining Ltd. (Les Mines Bantam Ltd)	Apr. 9/75	Apr.25/75
Bargnesi Mines Limited*	Jan.27/75	Feb.10/75
Barrington Exploration Corporation Limited*	Jan.22/73	Feb. 5/73
Basalt Bay Mines Limited*	Jan.27/75	Feb.10/75
Basin-Jib Mines Limited*	Dec.23/74	Jan 6/75
Bayard Resources Lim- ited	Jul.26/78	Aug. 9/78
Bayfor Corporation Inc.	Apr. 9/75	Apr.25/75
The B.D.M. Fund Limited	Feb.14/74	Feb.28/74
Beaverbridge Mines Limited *	Oct. 9/73	Oct.23/73
Belair Mines Inc. (Les Mines Belair Inc.)	Apr. 9/75	Apr.25/75

	<u>Temp. Order</u>	<u>Order</u>
Belmine Exploration Limited *	Apr. 6/72	Apr. 20/72
Belra Exploration Limited *	Nov. 12/71	Nov. 25/71
Benvan Mines Limited (now Howie Controls (Canada) Limited)	Sep. 18/75	Oct. 2/75
Big Herb Lake Mining and Exploration Limited *	Apr. 10/74	Apr. 24/74
Biko Resources Inc.	Apr. 9/75	Apr. 25/75
Bison Petroleums & Minerals Limited #		Mar. 17/77
Black Cricket Mines Limited *	Sep. 15/72	Sep. 29/72
Blue Bonnet Oil Company Limited	Mar. 1/74	Mar. 15/74
Bluegrass Uranium Mines Limited *	Feb. 10/75	Feb. 24/75
Blue Vista Enterprises Limited	Jun. 16/75	Jun. 26/75
Bobby Bloom Furs Limited	Apr. 2/74	Apr. 16/74
Bochawna Copper Mines Limited	Sep. 1/77	Sep. 15/77
Bolivian Gold Mines Limited *	Apr. 30/75	May 14/75
Bombay Explorations Inc.	Apr. 11/75	Apr. 25/75
Bonnacord Explorations Ltd.*	Aug. 17/76	Aug. 31/76
Bonne Bay Mines Limited *	Feb. 10/75	Feb. 24/75
Bordun Mining Corporation Ltd.*	Aug. 20/71	Sep. 2/71
Brabar Metals and Holdings Limited	Apr. 9/75	Apr. 25/75
Bracemac Mines Limited *	Aug. 21/75	Sep. 4/75
Bradex Mines Limited*	Jan. 24/75	Feb. 7/75
Brady Cross Lake Silver Mines Limited*	Mar. 11/75	Mar. 25/75
Brandy Brook Mines Limited*	Aug. 4/76	Aug. 18/76

Partial Order

	<u>Temp. Order</u>	<u>Order</u>
Branly Enterprises Inc.	Sep. 7/78	Sep. 21/78
Bretton Mines Limited*	Apr. 16/73	Apr. 30/73
Briarcourt Mines Limited *	Mar. 29/72	Apr. 11/72
Bricana Explorations Limited *	Jan. 12/73	Jan. 26/73
Bridge Hill Mines Limited *	Feb. 7/73	Feb. 22/73
Bright Red Lake Mines Limited	Oct. 15/76	Oct. 29/76
British Columbia Lead & Zinc Mines Limited *	Aug. 23/76	Sep. 7/76
Britmont Mines Limited *	Sep. 15/72	Sep. 29/72
Broken Hill Exploration Limited *	Dec. 13/72	Dec. 27/72
Bruce-Presto Mines Limited *	Jul. 17/72	Jul. 28/72
Budbois Gold Mines Limited *	Sep. 16/74	Sep. 30/74
Buffonta Mines Limited*	Jan. 15/75	Jan. 29/75
Bulora Corporation Limited	Nov. 18/77	Dec. 2/77
Bulldog Mines Limited*	Aug. 11/72	Aug. 25/72
Burrgold Mines Limited *	Oct. 27/75	Nov. 10/75
Cabol Enterprises Limited *	Jan. 24/75	Feb. 7/75
Cadieux Mines Limited*	Sep. 8/76	Sep. 22/76
Caesar Minerals Limited	Apr. 9/75	Apr. 23/75
Cairnglen Explorations Limited *	Aug. 21/73	Sep. 4/73
Cairgorm Mines Limited	Jul. 19/76	Aug. 3/76
Calabogie Asbestos Mining Company Limited *	Mar. 1/74	Mar. 15/74
California Business Communications Inc.	Feb. 19/73	Mar. 8/73
Calway Brook Mines Inc.	Apr. 9/75	Apr. 25/75

	<u>Temp. Order</u>	<u>Order</u>
Camberton Iron Explorations Ltd.	Apr. 9/75	Apr. 25/75
Cambridge Mining Corp. Limited *	Mar. 10/75	Mar. 24/75
Camdeck Mines Limited*	Mar. 11/75	Mar. 25/75
Canaan Explorers Limited		Apr. 25/75
Canada Geothermal Oil Ltd.	Dec. 4/75	Dec. 17/75
Canadex Mining Corporation Limited	Nov. 15/78	Nov. 29/78
Canadian Addicks Mining Corporation	Oct. 9/73	Oct. 23/73
Canadian All Metals Explorations Limited	Oct. 7/77	Oct. 21/77
Canadian Conquest Mines Limited *	Dec. 13/72	Dec. 27/72
Canadian Geary Mining Corp. Ltd.	Apr. 9/75	Apr. 25/75
Canadian Manganese Mining Corporation Limited *	Aug. 4/72	Aug. 18/72
Canadian Magnesite Mines Limited	Jun. 12/78	Jun. 26/78
Canadian Nisto Mines Limited *	Aug. 21/74	Sep. 4/74
Canadian-Siam Resources Limited	Sep. 6/78	Sep. 20/78
Canagau Mines Limited*	Mar. 1/74	Mar. 15/74
Canalite Limited *	Aug. 23/76	Sep. 7/76
Canamiska Copper Mines Limited *	Oct. 12/72	Oct. 27/72
Can-Con Enterprises & Explorations Limited*	Jun. 8/73	Jun. 21/73
C & M Financial Consultants Ltd.	Nov. 22/78	
Candore Explorations Limited *	Jul. 15/77	Jul. 29/77

	<u>Temp. Order</u>	<u>Order</u>
Caneonti Mines Limited*	Feb. 10/75	Feb. 24/75
Canol Metal Mines Limited *	Aug. 4/72	Aug. 18/72
Cantech Resources Limited	Jul. 22/75	Aug. 5/75
Canusa Holdings Lim- ited (Canada)	Oct. 14/71	Oct. 29/71
Capital Income Fund	Sep. 7/78	Sep. 21/78
Captain International Industries Ltd.	Sep. 4/74	Sep. 18/74
Caral Mining Company Limited *	Feb. 13/75	Feb. 27/75
Carapace Investments (Cayman) Inc.	Apr. 8/71	Apr. 21/71
Caravelle Mines Limited*	Dec. 6/73	Dec. 20/73
Carling Acceptance Limited		Feb. 3/76
Carndesson Mines Limited	Dec. 13/72	Dec. 27/72
Carrol & Reed Limited*		Aug. 27/71
Casey Mines Inc.	Apr. 9/75	Apr. 25/75
Cathroy Larder Mines Limited *	Nov. 16/76	Nov. 29/76
Central Guiana Exp- loration Co. Limited *	Jan. 31/75	Feb. 14/75
C.G.C. Mines Limited *	Feb. 4/76	Feb. 18/76
Chambers Acceptance Limited	Jul. 11/78	Jul. 25/78
Chambers Foods Limited	Aug. 12/76	Aug. 26/76
Champlain Forest Products Limited *	Feb. 4/75	Feb. 18/75
Charlotte Mines Limited *	Oct. 12/72	Oct. 27/72
Chester Minerals Limited *	Aug. 22/74	Sep. 4/74
Chesterville Mines Limited *	Aug. 18/75	Sep. 2/75
Chibex Limited	Jun. 25/75	Jul. 9/75
Chicobi Lake Mines Limited	Aug. 18/78	Sep. 1/78

	<u>Temp. Order</u>	<u>Order</u>
Chillicopper Corporation Limited *	Mar. 1/74	Mar. 15/74
Circle Yellowknife Mines Limited *	Sep. 22/76	Oct. 6/76
Citadel Mines Limited*	Jul. 17/72	Jul. 28/72
Clairtone Sound Corporation Limited *	Sep. 15/72	Sep. 29/72
Claw Lake Molybdenum Mines Limited *	Jan. 12/73	Jan. 26/73
Clero Mines Limited	Apr. 12/73	Apr. 25/73
Clicker Red Lake Mines Limited *	Oct. 15/76	Oct. 29/76
Clinger Gold Mines Limited *	Jan. 31/75	Feb. 14/75
Clucas Booker Gold Mining Company Limited *	Dec. 15/76	Dec. 29/76
Coldstream Mines Ltd.	Dec. 1/76	Dec. 15/76
Colleen Copper Mines Limited *	Jan. 18/74	Feb. 1/74
College Plumbing Supplies Limited	Jul. 27/76	Aug. 10/76
Columbia Metals Corporation Limited	Sep. 26/77	Oct. 11/77
Columbiere Mines Limited *	Feb. 10/75	Feb. 24/75
Colville Lake Explorers Limited *	May 20/75	Jun. 3/75
Commander Red Lake Mines Limited *	Oct. 15/76	Oct. 29/76
Commerce Nickel Mines Limited	Jul. 13/76	Jul. 27/76
Comstock Keno Mines Limited	Aug. 4/72	Aug. 18/72
Condor Ceramic Minerals Limited	Apr. 23/75	May 7/75
Conduc Mines Limited*	Mar. 20/75	Apr. 3/75
Coniston Explorations & Holdings Limited *	Jan. 25/77	Feb. 8/77
Conmar Explorations Limited *	May 29/74	Jun. 12/74

	<u>Temp. Order</u>	<u>Order</u>
Consolidated Bellekeno Mines Limited *	Sep. 28/72	Oct. 13/72
Consolidated Brewis Minerals Limited	Dec. 15/76	Dec. 29/76
Consolidated Buffalo Red Lake Mines Ltd.*	Aug. 17/76	Aug. 31/76
Consolidated Canorama Explorations Ltd.	Apr. 9/75	Apr. 25/75
Consolidated Harpers Malartic Gold Mines Limited *	Oct. 12/72	Oct. 27/72
Consolidated Manitoba Mines Limited	Aug. 20/71	Sep. 3/71
Consolidated Montclerg Mines Limited *	Jul. 13/76	Jul. 27/76
Consolidated Novell Mines Limited *	Mar. 19/73	Apr. 2/73
Consolidated Proprietary Mines Holdings Limited	Mar. 10/78	Mar. 28/78
Consolidated Raindor Mines Limited *	Apr. 10/75	Apr. 24/75
Consolidated Ribago Mines Limited *	Aug. 9/72	Aug. 21/72
Consolidated Vigor Mines Limited	Jul. 24/72	Aug. 3/72
Consumers Equity Corporation	Mar. 2/78	Mar. 16/78
Continental Potash Corporation Limited*	Jan. 12/73	Jan. 26/73
Continental Research & Development Ltd.	Sep. 25/78	Oct. 10/78
Copa Petroleum Limited *	Apr. 23/75	May 7/75
Copeland Systems Limited	Nov. 9/78	Nov. 23/78
Cop-Gold Explorers Limited *	Nov. 12/71	Nov. 26/71
Coppercorp Limited	Oct. 4/74	Oct. 18/74
Copper Jim Mines Limited *	Apr. 14/75	Apr. 28/75
Copper Prince Mines Limited	Jul. 19/77	Aug. 2/77

	<u>Temp. Order</u>	<u>Order</u>
Copperville Mining Corporation Limited*	Sep. 18/74	Oct. 2/74
Cordell Gold Mines Limited	Apr. 23/75	May 7/75
Corporate Master Limited	Aug. 16/76	Sep. 13/76
Cotley Mines Limited*	Mar. 11/75	Mar. 25/75
Cove Uranium Mines Limited	Jan. 10/78	Jan. 24/78
Cowl Limited	Mar. 14/73	Mar. 22/73
Creative Patents & Products Limited*	Jun. 20/77	Jul. 4/77
Crimco Mining Corporation Limited	Mar. 7/73	Mar. 22/73
Crowduck Bay Mines Limited *	Jun. 7/76	Jun. 21/76
Croydon Rouyn Mines Limited	Aug. 9/72	Aug. 21/72
Crusader Mines Limited*	Nov. 12/71	Nov. 25/71
Culver Gold Mines Limited *	Oct. 18/76	Nov. 1/76
Cumberland Mining Company Limited*	Mar. 10/75	Mar. 24/75
Dayjon Explorations and Holdings Ltd.	Apr. 9/75	Apr. 25/75
Decade Explorations Limited	Oct. 27/77	Nov. 10/77
Deer Horn Mines Limited	Jul. 19/77	Aug. 2/77
Delmico Mines Limited *	Sep. 8/76	Sep. 22/76
Denore Mines Limited	Oct. 30/72	Nov. 14/72
Devon Resources Limited	Jun. 28/76	Jul. 12/76
Ding-How Mines Limited	Oct. 12/77	Oct. 26/77
Dixie-Carolina Mining Corporation Limited*	Apr. 23/75	May 7/75
Docana Oils & Mines Limited*	Feb. 13/75	Feb. 27/75
Dodge Copper Mines Limited *	Aug. 4/72	Aug. 18/72

	<u>Temp. Order</u>	<u>Order</u>
Dollar Land Corporation Limited	Jul. 5/77	Jul. 19/77
Dolphin-Miller Mines Limited	Jul.13/78	Jul. 27/78
Dominion Jubilee Corporation Limited#		Mar. 17/77
Dorion Red Lake Mines Limited *	Oct.18/76	Nov. 1/76
Dougron Gold Mines Limited *	Feb.27/74	Mar. 13/74
D'Quincey Explorers Inc.		Apr. 25/75
Drake Yellowknife Gold Mines Limited *	Apr.10/75	Apr. 24/75
Drope Lake Metals and Holdings Ltd.	Apr. 9/75	Apr. 25/75
Drude Uranium Mines Limited *	Mar.10/75	Mar. 24/75
Dubuisson Explorations Limited	Nov.16/77	Nov. 30/77
Dufault Contact Mines Limited	Sep.15/78	Sep. 29/78
Dumaurier Mines and Holdings Ltd.	Apr. 9/75	Apr. 25/75
Dunvegan Mines Limited*	Oct.12/72	Oct. 27/72
Eastview Mines Limited	Apr. 9/75	Apr. 23/75
East-West Investors Ltd.	Feb.19/73	Mar. 8/73
Eden Industries International Ltd.*	Sep.19/74	Oct. 3/74
Elk Lake Metals and Holdings Ltd.	Apr. 9/75	Apr. 25/75
Elmac Malartic Mines Limited *	Jul. 7/75	Jul. 21/75
E.R.I. Explorations Inc. *	Dec.12/72	Dec. 27/72
Eros Red Lake Mines Limited *	Apr.14/75	Apr. 28/75
Eskimo Copper Mines Limited *	Feb.14/73	Mar. 1/73

	Temp. Order	<u>Order</u>
Ethel Copper Mines Limited *	Mar. 1/73	Mar. 16/73
Equitable Mines Limited	Aug. 22/75	Sep. 5/75
Exeter Industrial Developments Limited	Feb. 21/74	Mar. 7/74
Fab Metal Mines Limited *	Dec. 6/72	Dec. 21/72
Faircoff Athabaska Uranium Mines Limited *	Apr. 2/74	Apr. 16/74
Fairfax Mines Limited *	Apr. 8/75	Apr. 22/75
Falcon Gold Developments Limited *	Apr. 1/76	Apr. 15/76
Fallinger Corporation	May 3/73	May 17/73
Fallmac Nickel Mines Limited *	Oct. 12/72	Oct. 27/72
Fanex Resources Limited	Apr. 9/75	Apr. 25/75
Farmers' Gas Company Limited *	Jun. 28/73	Jul. 12/73
Farmex Enterprises Inc.	Jan. 9/74	Jan. 24/74
Feld Temagami Mines Limited	Feb. 4/75	Feb. 18/75
Ferco Mines Limited *	Apr. 14/75	Apr. 28/75
File Lake Explorations Limited *	Oct. 12/72	Oct. 27/72
Fin-Lan Copper Mines Limited *	Aug. 20/71	Sep. 2/71
Firefly Mining Corporation Limited*	Nov. 19/73	Dec. 3/73
First C & M Realty Corporation Ltd.	Nov. 22/78	
First Eastern Gold Development Inc.		Apr. 25/75
Fission Mines Limited*	Apr. 10/74	Apr. 24/74
Flamingo Oils Limited	Jan. 29/75	Mar. 13/75
Flemdon Limited	Apr. 9/75	Apr. 25/75

	<u>Temp. Order</u>	<u>Order</u>
Flint Rock Mines Limited	Jul. 19/77	Aug. 2/77
G. B. Fontaine International Mines Limited	Sep. 20/74	Oct. 3/74
Fortune Yellowknife Mines Limited *	Sep. 27/76	Oct.12/76
Foster Lake Mines Limited *	Apr. 8/75	Apr.22/75
Fox Lake Mines Limited *	Apr. 8/75	Apr.22/75
Frobex Limited *	Aug. 5/76	Aug.19/76
Fundy Exploration Limited *	Dec. 15/72	Dec.29/72

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Galex Mines Limited*	Oct. 8/75	Oct. 22/75
Galinee Mattagami Mines Limited	Sep. 20/76	Oct. 4/76
Gan Copper Mines Limited *	May 8/75	May 22/75
Ganda Silver Mines Limited *	Apr. 18/73	May 22/73
Garskie Gold Mines Limited *	Apr. 10/74	Apr. 24/74
Gaspe Park Mines Limited *	Jul. 17/72	Jul. 28/72
Gavan Mines Limited *	Apr. 14/75	Apr. 28/75
G. B. Fontaine Int- ernational Mines Limited	Sep. 20/74	Oct. 3/74
GCL Graphic Communications Limited	Aug. 4/77	Aug. 18/77
Geneva Capital Ventures Inc. (formerly Spackpool Enter- prises Ltd.)	Apr. 9/75	Apr. 25/75
Geneva Metals Incor- porated *	Apr. 25/77	May 9/77
Geo-Pax Mines Limited *	Sep. 15/72	Sep. 29/72
Georgia Lake Mines Limited *	Feb. 28/73	Mar. 16/73
Georgian Peaks Resorts Limited*	Mar. 9/76	Mar. 23/76
Geo-Scientific Prospectors Limited *	Mar. 13/75	Mar. 27/75
Gerido Lake Mines Limited	Feb. 13/75	Feb. 27/75

	<u>Temp. Order</u>	<u>Order</u>
Glade Explorations Limited *	May 20/75	Jun. 3/75
Glenarum Mining Explorations Limited	Sep. 26/77	Oct. 11/77
Globe Exploration & Mining Company Limited *	May 4/72	May 18/72
Godbeau Porcupine Mines Limited *	Oct. 15/76	Oct. 29/76
Golddale Acceptance Limited	Oct. 2/72	Oct. 17/72
Golden Age Mines Limited	Mar. 1/73	Mar. 16/73
Golden Algoma Metals and Holdings Ltd.	Apr. 9/75	Apr. 25/75
Golden Arm Mines Limited	Jul. 13/78	Jul. 27/78
Golden Hope Mines Limited *	Apr. 14/75	Apr. 28/75
Golden Shore Mines Limited *	Nov. 30/73	Dec. 14/73
Gold Hawk Exploration Limited *	Oct. 12/72	Oct. 27/72
Goldmaster Mines Limited *	Nov. 22/71	Dec. 6/71
Goldrim Mining Company Limited *	Apr. 8/75	Apr. 22/75
Goldstar Explorations and Investments Ltd.	Apr. 9/75	Apr. 25/75
Goldyke Mines Limited*	Oct. 15/74	Oct. 29/74
Governor Gold Mines Limited	Apr. 9/75	Apr. 23/75
Gozlan Brothers Limited	May 19/76	Jul. 14/76
Gradore Mines Limited *	Feb. 13/73	Feb. 27/73
Grand Canadian Mining Corporation Limited*	Oct. 10/72	Oct. 24/72
Grandex Exploration & Investment Company Limited *	Jan. 24/74	Feb. 7/74

	<u>Temp. Order</u>	<u>Order</u>
Grasset Lake Mines Limited	Oct. 13/78	Oct. 27/78
Gray Industries Inc.	Apr. 28/72	May 11/72
Great Basin Metal Mines Limited *	Jan. 28/72	Feb. 10/72
Great Lakes Silver Holdings Limited	Mar. 8/77	Mar. 22/77
Great Laurier Uranium Mines Limited *	Jan. 12/72	Jan. 26/72
Great Pine Mines Limited *	Apr. 11/73	Apr. 24/73
Great West Mining & Smelting Corporation Limited	Jan. 9/74	Jan. 23/74
Greater Thunder Bay Growth Fund Limited*	Sep. 17/74	Oct. 1/74
Green Point Mines Limited *	Sep. 6/74	Sep. 20/74
The Greenskeeper Inc.	Mar. 6/78	Apr. 7/78
G.S. & T. Exploration Co. Limited *	Apr. 14/75	Apr. 28/75
Gui-Por Uranium Mines & Metals Limited *	Aug. 25/75	Sep. 8/75
Guistini Steak House Limited	May 18/78	May 30/78
Gulf Lead Mines Limited *	Aug. 15/74	Aug. 29/74
Hallnor Mines Limited *	Nov. 4/74	Nov. 18/74
Halport Mines Limited *	Oct. 10/72	Oct. 24/72
Halren Mines Limited *	Nov. 13/73	Nov. 27/73
Hamilton Hastings Limited *	Feb. 7/73	Feb. 22/73
Hardiman Bay Mines Limited *	Oct. 13/72	Oct. 27/73
Hathaway Metal Mines Limited *	Apr. 9/73	Apr. 19/73
Headvue Mines Limited	Sep. 17/74	Oct. 1/74
Headwater Mines Limited *	Oct. 13/76	Oct. 27/76

	<u>Temp. Order</u>	<u>Order</u>
Heath Gold Mines Limited *	Oct. 10/72	Oct. 24/72
Heathridge Mines Limited *	Jan. 12/72	Jan. 26/72
Hercules Uranium Mines Limited *	Sep. 28/72	Oct. 13/72
Highbank Metals and Holdings Ltd.	Apr. 9/75	Apr. 25/75
Hi-Lite Uranium Explorations Limited*	Nov. 16/71	Nov. 30/71
H. K. Explorations Limited *	Mar. 13/75	Mar. 27/75
Hodden-Grey Inc.	Jul. 14/78	Jul. 28/78
Hollingsworth Iron Mines Limited *	Jul. 4/74	Jul. 18/74
Homco Industries Limited	Aug. 29/77	Sep. 12/77
Hotstone Minerals Limited *	Jul. 6/77	Jul. 20/77
Howie Controls (Canada) Limited (formerly Benvan Mines Limited)	Sep. 18/75	Oct. 2/75
Huclif Porcupine Mines Limited *	Sep. 17/73	Sep. 26/73
The Hudson Bay Mines Limited	Oct. 13/78	Oct. 27/78
Hudson Bay Mountain Silver Mines Ltd.	Apr. 9/75	Apr. 25/75
Humbleford Exploration and Investments Ltd.	Apr. 9/75	Apr. 25/75
Hunch Mines Limited *	Aug. 22/75	Sep. 5/75
Huron Bruce Mines Limited	Oct. 17/72	Oct. 31/72
Hytex Electronics Limited	Dec. 6/71	Dec. 20/71

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Ideal Bay Explorations Limited *	May 8/75	May 22/75
Inore Gold Mines Limited *	Sep. 30/76	Oct. 14/76
In-Place Electronics Limited *	Feb. 28/73	Mar. 16/73
International Baslen Enterprises Limited	Nov. 15/74	Nov. 29/74
International Ceramic Mining Limited *	Jun. 28/73	Jul. 12/73
International Chemalloy Corporation	Feb. 27/75	Apr. 7/75
International Halliwell Mines Limited	Jun. 29/72	Jul. 12/72
International Kenville Gold Mines Limited	May 9/74	May 23/74
International Lithium Mining Corporation Limited	Apr. 10/75	Apr. 24/75
International Norvalie Mines Limited	Dec. 7/77	Dec. 21/77
International Phoenix Capital Corp.	Dec. 5/78	
International Video Cassette Systems Inc.	Apr. 9/75	Apr. 25/75
Inter-Tech Resources Ltd.	Aug. 21/75	Sep. 4/75
Invicta Explorations Limited *	Oct. 2/75	Oct. 16/75
I.O.S. Ltd.	Jul. 2/71	Jul. 15/71
Ironco Mining & Smelting Limited	Jun. 12/75	Jun. 26/75
Isec Canada Ltd.	Jun. 29/77	Jul. 13/77
Ivey Medical Systems Limited	Feb. 2/78	Feb. 16/78
Ixpaco Industries Limited *	Nov. 29/73	Dec. 13/73

	<u>Temp. Order</u>	<u>Order</u>
Jacmar Explorations Limited *	Jun. 9/75	Jun. 23/75
Jacobus Mining Corporation Limited*	Sep. 28/72	Oct. 13/72
Jacola Mines Limited*	Sep. 18/72	Oct. 2/72
Jahala Lake Mines Limited *	Jun. 26/75	Jul. 10/75
Jamaican Mining Limited *	Jul. 18/75	Aug. 1/75
Jandon Mines Limited*	Dec. 29/71	Jan. 12/72
Janus Explorations Limited	Dec. 15/77	Dec. 29/77
Jaye Explorations Limited *	Oct. 10/72	Oct. 24/72
Jean Lake Lithium Mines Limited	Jul. 28/75	Aug. 11/75
Jerome Explorations Limited	Sep. 7/78	Sep. 21/78
Jespersen-Kay Systems Limited *	Nov. 13/72	Nov. 27/72
Jilbie Mining Company Limited*	Jun. 6/72	Jun. 19/72
Jogran Mines Limited*	Aug. 9/73	Aug. 23/73
Jolloco Exploration Limited *	Jan. 21/72	Feb. 4/72
Jolly Jumper Products of America Limited	Feb. 13/75	Mar. 13/75
Joubi Mining Corp- oration Limited	Aug. 16/76	Aug. 30/76
Jubilant Eagle Holdings and Explorations Ltd.	Apr. 9/75	Aug. 25/75
Juma Mining & Exploration Limited *	May 4/72	May 18/72

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Kardar Canadian Oils Limited*	Nov. 20/73	Dec. 4/73
Kaymo Minerals Limited*	Oct. 10/72	Oct. 24/72
Keith-Day Limited*	Jul. 4/74	Jul. 18/74
Keithgold Mines Limited*	Sep. 23/76	Oct. 7/76
Keltic Mining Corporation Limited*	Mar. 8/76	Mar. 22/76
Kendon Copper Mines Limited*	Sep. 28/72	Oct. 13/72
Kenilworth Mines Limited	Nov. 22/74	Dec. 6/74
Kenn Holdings & Mining Limited*	Jun. 21/71	Jul. 5/71
Kensington Co-operative Apartments Limited	Oct. 14/70	Oct. 29/70
Kentlake Gold Mines Limited*	Jul. 4/74	Jul. 18/74
Kidd Copper Mines Limited*	Oct. 19/71	Oct. 27/71
Killarney Oil & Gas Development Company Limited	Aug. 17/71	Aug. 26/71
Kimberlite Mining Corporation Limited*	Oct. 2/72	Oct. 17/72
Kingbridge Mines Limited	Jul. 4/74	Jul. 18/74
Kingdom Minerals Limited		Apr. 25/75
King Island Mines Limited*	Feb. 28/73	Mar. 16/73
King Kirkland Gold Mines Limited	Apr. 25/77	May 9/77
Klondike Yukon Mining Company		Aug. 14/69
Kontiki Lead & Zinc Mines Limited*	Jul. 19/76	Aug. 3/76
Krefeld Graphite Gold Mines Limited*	Jul. 30/75	Sep. 11/75
K. T. Mining Limited	Oct. 26/77	Nov. 9/77
Kukatush Mining Corporation (1960) Ltd.	Apr. 29/75	May 9/75

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Labarre Explorations Limited	Nov. 1/78	Nov. 15/78
La Compagnie Miniere de l'Ungava Limitee	Dec. 6/71	Dec. 20/71
Lake Beaverhouse Mines Limited	Apr. 9/75	Apr. 25/75
Lake George Mines Limited*	Aug. 29/73	Sep. 12/73
Lake Kozak Mines Limited*	Jan. 21/72	Feb. 4/72
Lake-Osu Mines Limited*	Aug. 16/76	Aug. 30/76
Langley's Limited*	Oct. 18/73	Oct. 31/73
Lansdowne Explorations Limited	Apr. 9/75	Apr. 25/75
Laroma Midlothian Mines Limited*	Sep. 3/76	Sep. 17/76
Lebon Gold Mines Limited*	Aug. 3/73	Aug. 17/73
Lecopa Mines Limited*	Jul. 15/74	Jul. 29/74
Leesa Metals and Holdings Limited	Apr. 9/75	Apr. 25/75
Lenmac Mines Limited*	Sep. 28/72	Oct. 13/72
Levack Mines Limited	Jul. 12/77	Jul. 26/77
Lido Metals and Holdings Limited	Apr. 9/75	Apr. 25/75
Life Investors International Limited*	Mar. 1/74	Mar. 15/74
Linland Equipment Sales Limited*	Aug. 19/75	Sep. 2/75
Little Hatchet Minerals Limited*	Sep. 28/72	Oct. 13/72
Lode Metals and Holdings Limited	Apr. 9/75	Apr. 25/75
London Commodity Options	Mar. 22/77	Mar. 23/77
Lord's Chemists Limited	Apr. 11/74	Apr. 25/74
Lornco Explorations Limited	Aug. 18/78	Sep. 1/78
Lynbar Mining Corporation Limited*	Mar. 1/74	Mar. 15/74
Lynx Yellowknife Gold Mines Limited*	Nov. 21/72	Dec. 6/72

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Mackbuck Red Lake Gold Mines Limited *	Feb. 11/74	Feb. 25/74
Magister Mining Corporation Limited	Mar. 1/74	Mar. 19/74
Magna Carta Fund Limited *	Sep. 18/72	Oct. 2/72
Magoma Mines Limited *	Oct. 10/72	Oct. 24/72
Malartic Hygrade Gold Mines (Canada) Limited#		Jan. 6/77
Manataw Gold Mines Limited *	Jul. 11/73	Jul. 26/73
Manbar Explorations Limited	Aug. 10/78	Aug. 24/78
Manitou-Barvue Mines Limited	Sep. 1/78	Sep. 15/78
Maple Film Corporation Limited *	Aug. 8/74	Aug. 22/74
Maracambeau Mines Limited	Sep. 2/77	Sep. 16/77
Maralgo Mines Limited	Nov. 16/76	Nov. 29/76
Marcana Resources Limited (N.P.L.)	Nov. 20/78	Dec. 1/78
Marche Union Inc.	Feb. 13/75	Feb. 27/75
Mareast Explorations Limited	Sep. 2/77	Sep. 16/77
Maria Mining Corporation Limited *	Nov. 21/73	Dec. 5/73
Maricana Enterprises Limited	Dec. 6/71	Dec. 20/71
Martin-Bird Gold Mines Limited *	Mar. 22/73	Apr. 5/73
Marvel Minerals Limited *	Oct. 10/72	Oct. 24/72
Master Metals Corporation (Mining) Limited *	Aug. 29/75	Sep. 12/75
Matador Mines Limited	Apr. 9/75	Apr. 25/75
Maximum Acceptance Corporation Limited	May 29/74	Jun. 12/74

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Maycor Mines Limited*	Jan. 9/74	Jan. 23/74
McFinley Mines Limited	Jul. 6/77	Jul. 20/77
McMarmac Red Lake Gold Mines Limited*	Apr. 15/77	Apr. 29/77
Melchers Distilleries Ltd.	Mar. 14/77	Mar. 24/77
Melville Mines & Industries Limited	Jul. 29/77	Aug. 12/77
Mercantile Guardian Group Ltd.	Apr. 9/75	Apr. 25/75
Metalhawk Mining Limited		Apr. 25/75
Midland Nickel Corporation Limited	Mar. 14/78	Mar. 29/78
Mid-North Acceptance Limited	Jul. 13/76	Jul. 27/76
Mid-Northern Exploration Limited*	Nov. 3/72	Nov. 17/72
Mid-Patapia Mines Limited	Mar. 6/78	Mar. 20/78
Midrim Mining Company Limited	May 17/77	May 31/77
Mija Mines Limited	Jun. 27/77	Jul. 11/77
Millbank Minerals Limited*	Dec. 6/71	Dec. 20/71
Millerfields Silver Corporation Limited*	Oct. 10/72	Oct. 24/72
Mill Hill Limited*	Jul. 22/75	Aug. 5/75
Millmore Products Limited*	Feb. 4/72	Feb. 18/72
Mill Rock Mines Ltd.*	Jan. 14/74	Jan. 28/74
Milmar-Island Metals and Holdings Ltd.	Apr. 9/75	Apr. 25/75
Milton Group Ltd.	Apr. 9/75	Apr. 25/75
Minnitaki Iron Range Limited*	Nov. 6/74	Nov. 20/74

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Minto Hill Mines		
Limited	Apr. 9/75	Apr. 25/75
Miro Mines Limited*	Oct. 22/73	Nov. 5/73
Mobiko Mines Limited*	Oct. 17/74	Oct. 31/74
Mobilex Development		
Corporation Limited*	Nov. 16/76	Nov. 29/76
Moffat Lake		
Explorations Inc.	Apr. 11/78	Apr. 25/78
Mogar Mines Limited*	Dec. 6/71	Dec. 20/71
Mohawk Industries		
Limited	Jan. 11/78	Jan. 25/78
Monarch Gold Mines		
Limited*	Sep. 28/72	Oct. 13/72
Monex International,		
Ltd.		Oct. 11/74
Monpre Iron Mines		
Limited	Sep. 30/77	Oct. 14/77
Montego Mines Limited*	Feb. 4/72	Feb. 18/72
Monterey Petroleum		
Corporation Ltd.	Jun. 19/78	Jul. 3/78
Moreland-Latchford		
Productions Limited	Feb. 15/78	Mar. 1/78
Muntz Canada Limited	Aug. 4/77	Aug. 29/77
Murmac Lake Athabaska		
Mines Limited*	Aug. 21/74	Sep. 4/74

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Nealon Mines Limited*	Mar. 1/74	Mar. 15/74
New Ambassador Developments Ltd.	Apr. 9/75	Apr. 25/75
New Augarita Porcupine Mines Limited *	May 14/75	May 28/75
New Far North Exploration Limited	Aug. 1/72	Aug. 11/72
New Federal Chigougamau Mines Limited *	May 20/75	Jun. 3/75
New Hope Porcupine Gold Mines Limited *	May 2/75	May 16/75
New Hosco Mines Limited *	Mar. 1/77	Mar. 15/77
New Jason Mines Limited *	Aug. 4/72	Aug. 18/72
New Norque Mines Limited *	Oct.30/72	Nov. 14/72
Newore Developments Limited *	Nov. 9/76	Nov. 23/76
New Picton Uranium Mines Limited *	May 17/73	May 31/73
New Potterdoal Mines Limited *	May 25/73	Jun. 8/73
New Redwood Gold Mines Limited	Jul.17/78	Jul. 31/78
New Rouyn Exploration Company Limited	Jul.15/74	Jul. 29/74
New Unisphere Resources Ltd.	Nov. 8/77	Nov. 22/77
New United Salt Mines Limited *	Jan.22/73	Feb. 5/73
Nicohal Mines Limited*	Apr. 30/73	May 14/73
Nightlen Mines Limited *	Aug. 1/72	Aug. 11/72

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Nordev Resources Limited *	Mar. 8/76	Mar. 22/76
Nordic Industries Limited *	Sep. 6/74	Sep. 20/74
Nordore Mining Co. Ltd.	Oct.21/77	Nov. 4/77
Norgold Mines Limited *	Jul.23/74	Aug. 6/74
Normalloy Explorations and Holdings Ltd.	Apr. 9/75	Apr. 25/75
Norpax Nickel Mines Limited *	Oct. 29/73	Nov. 12/73
North Briar Mines Limited *	Jan.28/72	Feb. 10/72
Northern Atlas Explorers Limited	Sep.17/74	Oct. 1/74
Northern Nuclear Mines Limited	May 20/75	Jun. 3/75
Northglen Petroleums Limited *	May 18/76	Jun. 1/76
Northmount Mining Corporation Limited*	Sep.18/72	Oct. 2/72
Northolt Mining Corporation Limited*	Dec. 6/71	Dec. 20/71
North Point Explorations Limited	Apr. 9/75	Apr. 25/75
North Rock Explorations Limited *	Jun.16/77	Jun. 30/77
Northville Explorations Limited	Jul.12/77	Jul. 26/77
Nor-West Kim Resources Ltd.	Dec. 14/71	Dec. 22/71
NRG Resources Inc. *	Dec. 1/76	Dec. 15/76

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Onaco Petroleum Limited	Apr. 12/77	Apr. 26/77
Ontex Mining Limited	Aug. 29/75	Sep. 12/75
Orvalley Gold Mines Limited *	Nov. 22/74	Dec. 6/74
OSF Industries Limited	May 19/77	Jun. 2/77
Ossington Metals and Holdings Ltd. (formerly Ossington Explor- ations Ltd.)	Apr. 9/75	Apr. 25/75
Panacea Mining & Exploration Limited *	Aug. 12/71	Sep. 3/71
Paramaque Mines Limited *	Jan. 6/72	Jan. 20/72
Parkdale Metals and Holdings Ltd.	Apr. 9/75	Apr. 25/75
Park Precious Metals Incorporated *	Oct. 22/75	Nov. 5/75
Parliament Mines Limited *	Feb. 28/73	Mar. 16/73
Parr Mines Limited *	Jul. 23/76	Aug. 6/76
Partridge River Mines Limited *	Jan. 6/72	Jan. 20/72
Pascar Development Corporation Limited*	Jun. 10/71	Jun. 16/71
Patricia Silver Mines Limited	Sep. 8/77	Sep. 22/77
Paudash Mines Limited*	Oct. 3/72	Oct. 17/72
Paulpic Gold Mines Limited *	Jul. 26/74	Aug. 9/74
Pelangio Larder Mines Limited	Sep. 30/76	Oct. 14/76
Penrose Gold Mines Limited		Nov. 26/75

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P.E.P. Professional Engineered & Patents Ltd.	Mar. 2/73	Mar. 15/73
Pere Marquette Petroleum Limited	Jan. 24/74	Feb. 7/74
Permanent Acceptance Corporation Limited	Jun. 19/75	Jul. 3/75
Pickering Metal Mines Limited*	Aug. 1/72	Aug. 11/72
Picktex Mining & Investments Limited	May 25/73	Jun. 8/73
Pinnacle Mines Ltd. (now Reford Mines Inc.)	Nov. 19/74	Dec. 3/74
Plydom Corporation Limited*	Mar. 5/74	Mar. 19/74
Polypump Limited	Oct. 30/78	Nov. 14/78
Pomac Mines Limited*	Oct. 27/75	Nov. 10/75
Pontiff Mining Limited *	Aug. 21/74	Sep. 4/74
Porcupine Goldtop Mines Limited *	Jan. 10/77	Jan. 24/77
Power Explorations & Holdings Limited	Jul. 11/78	Jul. 25/78
Premium Iron Ores Limited	Sep. 9/77	Sep. 23/77
Primrock Mining & Exploration Limited*	Feb. 11/72	Feb. 25/72
Pro Air Systems (1972) Inc.	Feb. 22/78	Mar. 8/78
Probe Mines Limited	Jan. 13/77	Jan. 27/77
Process Minerals Limited *	Oct. 29/76	Nov. 12/76
ProSoccer Limited	Sep. 8/76	Sep. 22/76
Protea Developments Limited	Apr. 9/75	Apr. 25/75
Proudearth Explorations Inc.		Apr. 25/75
Pursides Gold Mines Limited	Jun. 1/76	Jun. 15/76
Python Resources and Investment Corporation	Jul. 17/78	Jul. 31/78

	<u>Temp. Order</u>	<u>Order</u>
Quadrat Exploration Limited *	Oct. 17/74	Oct. 31/74
Quincy Creek Mines Limited *	Sep. 27/74	Oct. 24/74
Radex Minerals Limited*	Sep. 4/74	Sep. 18/74
Radio Engineering Products Limited	Mar. 9/76	Mar. 23/76
Radio Hill Mines Company Limited *	Sep. 18/72	Oct. 2/72
Ragged Chute Silver Mines Limited *	Aug. 20/71	Sep. 2/71
Rainy Lake Mining, Limited *	Jun. 12/75	Jun. 26/75
Ramardo Mines Limited	Jul. 29/77	Aug. 12/77
Rambler Exploration Company Limited *	May 28/74	Jun. 11/74
Rancheria Mining Company Limited *	Jun. 27/72	Jul. 7/72
Rand Reef Mines Limited	Nov. 14/78	Nov. 28/78
Rayville Matheson Asbestos Limited *	Jun. 4/75	Jun. 18/75
Redcoat Mines Limited	Apr. 9/75	Apr. 25/75
Redford Mines Inc.	Nov. 19/74	Dec. 3/74
Redwolf Gold Mines Limited *	Sep. 23/76	Oct. 7/76
Reeta Explorations Limited *	Jan. 30/74	Feb. 13/74
Reford Mines Limited *	May 26/75	Jun. 9/75
Rembrandt Gold Mines Ltd.	Jul. 3/75	Jul. 17/75
Rengold Mines Limited	Feb. 18/76	Mar. 4/76
Republic Ores & Mining Corporation Limited	Oct. 20/72	Nov. 3/72
Revere Mining Corporation Limited*	Jan. 24/73	Feb. 7/73
Rexdale Mines Limited*	Sep. 18/72	Oct. 2/72
Rhyolite Rouyn Mines Limited *	Oct. 26/76	Nov. 9/76
Rial Financial Corporation	Apr. 9/75	Apr. 25/75
Ricban Mines Limited *	Mar. 9/76	Mar. 23/76
Richglen Mines Limited*	Apr. 30/74	May 14/74

	<u>Temp. Order</u>	<u>Order</u>
Rickaby Mines Limited	Jul. 22/77	Aug. 5/77
Ridley Uranium Mines (Canada) Limited	May 18/76	Jun. 1/76
Rocky Petroleum Limited*	Aug. 13/73	Aug. 27/73
Rockzone Mines Limited*	Oct. 18/76	Nov. 1/76
Rodney Gold Mines Limited*	Aug. 8/75	Aug. 22/75
Rolartic Mines Limited	Apr. 9/75	Apr. 25/75
Rollex Mines Limited*	Jun. 4/75	Jun. 18/75
Roma Lake Gold Mines Limited	Sep. 23/76	Oct. 7/76
Romanet Lake Mines Limited*	May 26/75	Jun. 9/75
Romex Mines & Explorations Limited*	Jan. 5/76	Jan. 19/76
Ronda Copper Mines Limited	Sep. 1/77	Sep. 15/77
Royal Mining Corporation	Dec. 23/74	Jan. 6/75
Ruttan Lake Explorations Ltd.	Apr. 9/75	Apr. 25/75
Sakfield Mines and Investments Limited*	May 26/75	Jun. 9/75
Stanley Cassius Sanderson	Jul. 15/74	Jul. 25/74
Sandy's	Jul. 15/74	Jul. 25/74
Sandy's Breeders Ltd.	Jul. 15/74	Jul. 25/74
Sandy's Cooperative Association - L'Association Cooperative Sandy	Jul. 15/74	Jul. 25/74
San Judas Molybdenum Corporation Limited *	Aug. 30/76	Sep. 13/76
Santack Mines Limited	Jun. 3/71	Jun. 17/71
Sapawe Gold Mines Limited	Aug. 11/72	Aug. 25/72
Sarimco Mines Limited*	Aug. 11/72	Aug. 25/72
Saskoba Mines Inc.*	May 27/74	Jun. 10/74
Satinco Mining Corporation*	Jan. 24/75	Feb. 7/75

	<u>Temp. Order</u>	<u>Order</u>
Scarboro Producers Market Limited	Jun. 23/72	Jul. 7/72
Sciminex Limited*	Aug. 15/74	Aug. 29/74
Scotia Mines Limited*	Dec. 15/72	Dec. 29/72
SCU Industries Limited*	Jan. 10/77	Jan. 24/77
Seaway Base Metals Limited	Aug. 22/74	Sep. 5/74
Sentry Petroleums Limited*	Apr. 10/74	Apr. 24/74
September Mt. Copper Mines Limited*	Dec. 15/71	Dec. 29/71
Shadrack Mining Limited		Apr. 25/75
Shawmin Consolidated Ltd.	Sep. 23/77	Oct. 7/77
Shaynee Consolidated Metals and Holdings Limited	Apr. 9/75	Apr. 25/75
Sheba Mines Limited*	Sep. 4/74	Sep. 18/74
Sheffield Iron Mines Limited*	Jun. 25/75	Jul. 9/75
Sheroomac Mining Corporation Limited*	Feb. 19/76	Mar. 4/76
Shewan Copper Mining Corporation Limited*	Aug. 11/72	Aug. 25/72
Silver Bar Mines Limited	Dec. 13/76	Dec. 29/76
Silver Hoard Mines Limited*	Apr. 30/74	May 14/74
Silver Lake Mines Limited*	Apr. 10/74	Apr. 24/74
Silver-Men Mines Limited*	Feb. 22/74	Mar. 8/74
Silver Ore Zone Mines Limited*	May 26/75	Jun. 9/75
Silver Shield Mines Inc.	Nov. 6/72	Nov. 20/72
Silver Tower Mines Limited*	Mar. 13/73	Mar. 27/73
Simpson Gold Mines Limited	Dec. 13/76	Dec. 29/76
Sirmac Mines Limited*	Oct. 30/72	Nov. 14/72

	<u>Temp. Order</u>	<u>Order</u>
Slate Bay Gold Mines Limited*	Apr. 12/77	Apr. 26/77
Smith Cobalt Mines Limited*	Jul. 24/73	Aug. 7/73
Solar Exploration Limited*	Feb. 13/73	Feb. 27/73
Solid Silver Metals and Holdings Limited	Apr. 9/75	Apr. 25/75
Solomon's Pillars Mines Limited*	Dec. 15/71	Dec. 29/71
South Eastern Gas and Oil Company Limited*	Jan. 25/77	Feb. 8/77
Southmark Petroleums Limited*	May 27/74	Jun. 10/74
South Seas Mining Limited*	Oct. 29/73	Nov. 12/73
South Shore Gold Mines Limited	Jul. 11/78	Jul. 25/78
Space-Pak International Limited*	Dec. 6/71	Dec. 20/71
Spanish River Mines Limited*	Dec. 15/71	Dec. 29/71
Sporran Mines Limited*	Oct. 3/72	Oct. 17/72
St. Anthony Realty Company Limited	Oct. 25/74	Nov. 7/74
Stackpool Mining & Holding Corporation Limited*	Jan. 24/73	Feb. 7/73
Stairs Explorations & Mining Company Limited	Sep. 18/72	Oct. 2/72
Starratt Nickel Mines Limited	Aug. 9/76	Aug. 23/76
Stormy Mines Limited*	Sep. 18/72	Oct. 2/72
Stump Mines Limited*	Nov. 8/77	Nov. 22/77

	<u>Temp. Order</u>	<u>Order</u>
Sturdy Mines Limited*	Jun. 16/77	Jun. 30/77
Subeo Limited*	Sep. 4/74	Sep. 18/74
Sudnor Mining Company Limited*	Aug. 8/75	Aug. 22/75
Sun Bear Mines Limited*	Sep. 19/74	Oct. 3/74
Superior Acid & Chemical Limited*	Sep. 6/74	Sep. 20/74
Surge Mines Limited		Apr. 25/75
Superior Copper Mines Limited*	Jun. 4/75	Jun. 18/75
Superstar Petroleums Ltd.*	Oct. 15/74	Oct. 29/74
Sweepco Industries Inc.	Nov. 30/77	Dec. 14/77
Symbionics Systems Limited	Dec. 6/71	Dec. 20/71
Systems Air Corporation Limited*	Aug. 29/73	Sep. 12/73

	<u>Temp. Order</u>	<u>Order</u>
Tabor Lake Gold Mines Limited *	Jun. 12/75	Jun. 26/75
Tartan Lake Gold Mines Limited *	Aug. 30/76	Sep. 13/76
Technical Resources Inc.	Jun. 7/74	Jun. 19/74
Teco Mines and Oils Limited *	Dec. 20/74	Jan. 3/75
Techniscan Systems Limited	Jan. 10/77	Jan. 24/77
Teddy Bear Valley Mines Limited	Dec. 15/76	Dec. 29/76
Tern Lake Mines Limited *	Aug. 9/72	Aug. 21/72
Terra Riche Mines Limited *	Nov. 22/71	Dec. 6/71
Terrex Mining Company Limited *	Feb. 11/74	Feb. 25/74
Texore Mines Limited	Jun. 2/77	Jun. 16/77
The Trimar Holdings and Explorations Ltd.	Apr. 9/75	Apr. 25/75
Thunderhead Gold Mines Limited *	Jul. 30/75	Aug. 13/75
Tipuani Gold Mines Limited *	Jan. 27/75	Feb. 10/75
Titan Iron Mines Limited *	Dec. 13/76	Dec. 29/76
Titus Mining and Explorations Limited*	Aug. 15/74	Aug. 29/74
Tomrose Mines Limited	Jul. 6/77	Jul. 20/77
Tormont Mines Limited*	Aug. 9/72	Aug. 21/72
Trans-American Mining Corporation Limited*	Oct. 26/76	Nov. 9/76
Transcona Explorations Limited *	Aug. 1/72	Aug. 11/72
Transglobal Financial Services Limited *	Jul. 12/73	Jul. 19/73
Travcom Inc.	May 8/78	May 23/78
Trenton Gas and Oil Limited *	Jan. 5/76	Jan. 19/76

	<u>Temp. Order</u>	<u>Order</u>
Tresdor Larder Mines Limited *	Dec. 17/74	Dec. 31/74
Trihope Resources Limited	Jun. 5/72	Jun. 20/72
Triller Metals & Holdings Limited	Apr. 9/75	Apr. 25/75
Twentieth Century Explorations Inc.#		Jul. 14/77
United Automatic Vending Limited *	Mar. 1/74	Mar. 15/74
United Cobalt Mines Limited	Dec. 4/78	
United Duvex Oils & Mines Limited	Jul. 12/78	Jul. 26/78
Upper Canada Invest- ments Limited	Oct. 30/75	Nov. 13/75
Uranium Ridge Mines Limited *	Jul. 23/76	Aug. 6/76
Utah Larder Gold Mines Limited	Jul. 16/74	Jul. 30/74
Utopia Mining and Holding Corporation Ltd.	Apr. 9/75	Apr. 25/75
Vallee Lithium Mining Corporation Limited*	Jan. 5/76	Jan. 19/76
Val Nor Exploration Limited	Nov. 14/78	Nov. 28/78
Valray Explorations Limited *	Apr. 10/75	Apr. 24/75
Vandoo Consolidated Explorations Limited*	Aug. 29/75	Sep. 12/75
Vanessa Uranium Mines Limited	Apr. 9/75	Apr. 25/75
Vanguard Fund	Sep. 12/78	Sep. 26/78
Vencap Investments Limited	Nov. 6/75	Nov. 20/75
Venus Mines Ltd.	May 26/72	Jun. 9/72
Vermont Mines Limited *	Jan. 15/76	Jan. 29/76

	<u>Temp. Order</u>	<u>Order</u>
Vianor Malartic Mines Limited *	Aug. 23/76	Sep. 7/76
Victoria Algoma Mineral Company Limited *	Mar. 29/72	Apr. 11/72
Victoria Manor Limited	Feb. 19/76	Mar. 4/76
The Villager Shoe Shoppes (Canada) Ltd.	Jul. 27/77	Aug. 10/77
Villemaque Gold Mines Limited *	Dec. 9/75	Dec. 23/75
Vimy Gold Mines Limited *	Sep. 23/74	Oct. 7/74
Viscount Petroleums Limited *	May 27/74	Jan. 10/74
Volcanic Mines Limited *	Feb. 13/73	Feb. 27/73
Wadge Mines Limited	Jul. 12/78	Jul. 26/78
Wakeham Bay Mines Limited *	Sep. 20/76	Oct. 4/76
Wayfair Explorations Limited	Dec. 8/77	Dec. 22/77
Warwick Universal Limited	Jun. 12/78	Jun. 26/78
Wee-Gee Uranium Mines Ltd. *	Dec. 6/71	Dec. 17/71
Werner Lake Nickel Mines Limited	Oct. 3/72	Oct. 17/72
Wesley Mines Limited *	Oct. 10/72	Oct. 24/72
West Macanda Resources Limited	Jul. 12/78	Jul. 26/78
Western Allenbee Oil & Gas Company Limited	Jun. 29/78	Jul. 12/78
Western Ontario Credit Corporation Limited		May 14/74
Western Pacific Gold and Silver Exchange	Dec. 17/74	Jan. 3/75

	<u>Temp. Order</u>	<u>Order</u>
Western Tin Mines Limited *	Oct. 3/72	Oct. 17/72
West Hill Enterprises and Mining Limited	Jul. 18/77	Aug. 2/77
Westwind Explorations Limited *	Mar. 8/76	Mar. 22/76
A. W. White Mica Limited *	Dec. 13/76	Dec. 29/76
White Bridge Mines Limited *	Feb. 11/72	Feb. 25/72
White-Guyatt Mining Company Ltd. *		Feb. 19/76
Whiterock Industries Limited	Apr. 12/78	Apr. 21/78
Wilshire Oil Company of Texas	Oct. 20/77	Nov. 3/77
Wilson Red Lake Gold Mines Limited *	Aug. 4/72	Aug. 18/72
Winchester Exploration Limited *	Jan. 27/76	Feb. 10/76
Winwest Oil & Mining Limited	Jan. 10/77	Apr. 25/77
Wolverton Lake Gold Mines Limited *	Nov. 9/76	Nov. 23/76
Xantrex Management Corporation	Dec. 24/74	Jan. 24/75
Yellowknife Base Metals Limited *	Aug. 1/72	Aug. 11/72
H.G. Young Mines International Limited	Jan. 14/74	Jan. 28/74
Young-Shannon Gold Mines Limited	Jul. 18/77	Aug. 2/77
Yukon Wolverine Mining Company		Aug. 14/69
Zulapa Mining Corporation Limited	Mar. 9/76	Mar. 23/76
Zurich Explorations Limited	Apr. 9/75	Apr. 26/75

OUTSTANDING PROHIBITION ORDER - SECTION 19(5)

MURRAY MALCOLM SINCLAIR

All registrants are reminded that by a Commission order dated 12th June, 1975, and still outstanding, the exemptions under section 19(1) and section 19(3) of The Securities Act are denied to MURRAY MALCOLM SINCLAIR and to any company controlled by him and to any partnership, trust, unincorporated association, unincorporated organization or unincorporated syndicate in which he is in a position to materially affect control. The effect of the order is that he and they may not lawfully trade in securities in the Province of Ontario, other than securities listed in section 19(2) of the Act.

NOTICE
STATISTICS OF FILINGS 1977/78

Comparative monthly and cumulative dollar value of
financial filings accepted

OCTOBER	MONTH				CUMULATIVE		
	1977		1978		1977		1978
	<u>Equity</u>	<u>Debt</u>	<u>Equity</u>	<u>Debt</u>	<u>Equity</u>	<u>Debt</u>	<u>Equity</u>
		\$000				\$000	
<u>Prospectuses</u>							
Exploration	765	-	500	-	3,846	-	6,394
Mining	10,000	-	-	-	40,000	-	56,941
Industrial	58,850	47,400	80,000	-	245,875	881,214	597,189
Finance Companies	-	75,000	-	-	12,750	314,783	44,825
*Miscellaneous	-	-	12,850	-	3,100	39,900	29,938
Sub total	69,615	122,400	93,350	-	305,571	1,235,897	735,287
<u>Statements of</u>							
Material Facts	-	-	300	-	400	-	3,652
Sub total	-	-	300	-	400	-	3,652
<u>Private Placements</u>							
(F.11)	15,758	34,708	490,912	70,958	1,299,620	1,177,894	1,203,972
(F.12)	-	2,197	290	702	62,006	20,407	68,845
Sub total	15,758	36,905	491,202	71,660	1,361,626	1,198,301	1,272,817
Total	85,373	159,305	584,852	71,660	1,667,597	2,434,198	2,011,756
							1,425,548
							2,540,139

*Real Estate Investment Trusts, Tax Shelter Vehicles, Limited Partnerships, etc..

NOTE: Exploration Companies : 1977 = Net dollar value entering company treasuries.
1978 = Gross dollar value of offering.

NOTICE
STATISTICS OF FILINGS 1977/78

Comparative monthly and cumulative dollar value of
financial filings accepted

NOVEMBER	MONTH			CUMULATIVE		
	1977	1978		1977	1978	
	Equity	Debt	\$000	Equity	Debt	\$000
<u>Prospectuses</u>						
Exploration	555	-	330	4,401	-	6,724
Mining	8,925	-	5,005	48,925	-	61,946
Industrial	255,405	52,000	184,185	501,280	933,214	781,374
Finance Companies	2,250	100,000	20,000	15,000	414,783	64,825
*Miscellaneous	-	8,365	5,842	3,100	48,265	35,780
Sub total	267,135	160,365	215,362	572,706	1,396,262	950,649
<u>Statements of</u>						
Material Facts	100	-	-	400	-	3,652
Sub total	100	-	-	400	-	3,652
<u>Private Placements</u>						
(F.11)	14,725	443,858	472,779	1,314,345	1,621,753	1,676,751
(F.12)	407	650	21,303	62,413	21,057	90,148
Sub total	15,132	444,508	494,082	1,376,758	1,642,810	1,766,899
Total	282,367	604,873	709,444	1,949,864	3,039,072	2,721,200
						2,621,289

*Real Estate Investment Trusts, Tax Shelter Vehicles, Limited Partnerships, etc..

NOTE: Exploration Companies : 1977 = Net dollar value entering company treasuries.
1978 = Gross dollar value of offering.

NOTICE
ONTARIO OVER-THE-COUNTER MARKET
SUMMARY OF SHARES TRADED

	MONTH OF NOVEMBER		YEAR TO DATE	
	1978	1977	1978	1977
INDUSTRIAL	3,500,368	711,882	14,519,251	8,622,680
MINING	9,297,825	6,496,705	81,980,081	73,565,139
OIL & GAS	409,150	560,320	6,639,814	6,726,354
	13,207,343	7,768,907	103,139,146	88,914,179

The dollar value for the foregoing trading is not available.

DISCLOSURE SECTION
COMPARATIVE STATISTICAL REPORT OF PRIVATE PLACEMENTS
FILED FOR MONTH OF NOVEMBER 1978

FORM 11FORM 11

January 1, 1978	-	October 31, 1978	January 1, 1977	-	October 31, 1977
226 Reports		\$1,203,972,047.70 Equity	201 Reports		\$1,299,619,880.45 Equity
355 Reports		1,414,035,816.44 Debt	373 Reports		1,177,894,225.32 Debt
November, 1978					
24 Reports		472,778,858.28 Equity	18 Reports		14,725,196.26 Equity
23 Reports		56,150,000.00 Debt	75 Reports		443,858,398.17 Debt
Total to date			Total to date		
250 Reports		1,676,750,905.98 Equity	219 Reports		1,314,345,076.71 Equity
378 Reports		1,470,185,816.44 Debt	448 Reports		1,621,752,623.49 Debt
		<u>\$3,146,936,722.42</u>			<u>\$2,936,097,700.20</u>

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FORM 12FORM 12

January 1, 1978	-	October 31, 1978	January 1, 1977	-	October 31, 1977
38 Reports		\$ 68,844,619.75 Equity	130 Reports		\$ 62,005,868.65 Equity
31 Reports		11,511,317.70 Debt	34 Reports		20,407,118.00 Debt
November, 1978					
6 Reports		21,303,232.50 Equity	2 Reports		406,928.38 Equity
			7 Reports		649,807.50 Debt
Total to date			Total to date		
44 Reports		90,147,852.25 Equity	132 Reports		62,412,797.03 Equity
31 Reports		11,511,317.70 Debt	41 Reports		21,056,925.50 Debt
		<u>\$ 101,659,169.95</u>			<u>\$ 83,772,222.53</u>

NOTICE

DISCLOSURE SECTION
COMPARATIVE STATISTICAL REPORT OF MATERIAL
FILED FOR MONTH OF NOVEMBER 1978

	<u>1978</u>	<u>1977</u>	January 1 - Nov. 30, 1978	January 1 - Nov. 30, 1977
Insider Trading Reports	1383	1281	14,898	14,181
Annual and Interim Financial Reports:				
Mining Companies	85	54	1,309	1,409
Industrial Companies	124	109	1,920	2,002
Quarterly Financial Reports	360	350	1,319	1,278
Finance Company Reports	26	9	407	364
Take-Over Circulars	13	10	71	60
Proxy Solicitations and Information Circulars	97	62	1,297	1,396
Miscellaneous Information to Shareholders	485	391	3,765	3,423

NOVEMBER 1978

REGISTRATIONS

SECURITY ISSUER

Kiplinvest Corporation,
Suite 3100,
Commerce Court North,
Toronto, Ontario.
M5L 1G1.
(effective November 30, 1978) New
Registration

INVESTMENT COUNSEL and as PORTFOLIO MANAGER

Gros Morne Advisory Corporation,
2300 Yonge Street,
P. O. Box 2408,
Suite 1909,
Toronto, Ontario.
M4P 1E4.
(effective November 23, 1978) New
Registration

Gerald J. Littooy Investment Management
390 Bay Street,
Suite 1708,
Toronto, Ontario.
M5H 2Y2.
(effective November 15, 1978) Change of
name from
Gerald Johan Littooy

SECURITIES DEALER

National Film Finance Corporation,
38 Isabella Street,
Toronto, Ontario.
M4Y 1N1.
(effective November 14, 1978) New
Registration

SECURITIES ADVISER

Deliberations Research Inc.,
144 Spruce Street,
Toronto, Ontario.
M5A 2J5.
(effective November 14, 1978) New
Registration

TERMINATIONS

SECURITY ISSUER

Park County Townhouse Investments,
Suite 808,
120 Adelaide Street West,
Toronto, Ontario.
M5H 1T1.
(effective November 20, 1978) Lapsed

EXEMPT PURCHASER

The Trustees of Canada Packers
Limited Profit Sharing Plans,
95 St. Clair Avenue West,
Toronto, Ontario.
M4V 1J2.
(effective November 20, 1978) Lapsed

The Trustees of Canada Packers
Retirement Plan Trusts,
95 St. Clair Avenue West,
Toronto, Ontario.
M4V 1P2.
(effective November 20, 1978) Lapsed

INVESTMENT COUNSEL and as PORTFOLIO MANAGER

Gerald Johan Littooy,
390 Bay Street,
Suite 1708,
Toronto, Ontario.
M5H 2Y2.

(effective November 15, 1978) Change of
name to
Gerald J. Littooy
Investment Management

ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded Only	ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded Only
			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
THIS SUMMARY INCLUDES TRANSACTIONS REPORTED TO THE ONTARIO SECURITIES COMMISSION FOR THE MONTH OF NOVEMBER, 1978 AND CORRECTIONS TO ERRORS IN PREVIOUS BULLETINS.						ALBANY COURT APARTMENTS INCORPORATED Common					
						Highdale Investments Limited	B	Oct/78		80	800
AGF MANAGEMENT LIMITED Class "B" Preferred						ALBERTA ENERGY COMPANY LIMITED Common					
William Warren Berghuis	S	I R			2000	Province of Alberta	B	Oct/78	1687		7555925
						Nicholas John Lashuk Amended Associates	S	Nov/78	1	1400	6700
ABBEY LIFE INSURANCE COMPANY OF CANADA Common						THE ALBERTA GAS TRUNK LINE COMPANY LIMITED Common					
International Telephone and Telegraph Corporation	B	Nov/78	127		722700	Terence Neil Befus Amended	S	I R Sep/78 Oct/78		24 50	1001 1025 1075
ABITIBI PAPER COMPANY LIMITED Common						Sidney Robert Blair Amended Grass Hill Holdings Limited	D				
Francis Lionel Morton	S	Sep/78 Nov/78	X	526	340 410 1036		Sep/78	1	20000		20000
						William John Deyell	S	Oct/78		64	715
AFTON MINES LIMITED						Ronald Drinnan Dooley	S	Oct/78		40	218
Alan Richard Keevil	DISI	I R			---	Douglas R Hagerman	S	Oct/78		46	109
Copperfields Mining Corporation*	B					Verner Bent Kromand Amended	S	Sep/78 Sep/78 Oct/78		625 50	600 272 322
Teck Corporation Limited		Nov/78	1	12200	1905786	Donald Gene Olafson	S	Oct/78		32	47
						Clinton Dale Richards	S	Oct/78		25	545
AGRA INDUSTRIES LIMITED Common						Bruce Wayne Simpson	S	Oct/78		80	3622
Robert Jickling S Registered Retirement Savings Plan	I R				28	6 3/8% Second Preferred Shares					
Jickling Holdings Limited	I R		1		200	Robin Joseph Abercrombie Amended	DS	Oct/78	10000		10000
			1		700	Sidney Robert Blair Amended Grass Hill Holdings Limited	D	Sep/78	60000		60000
Clemence Roles D Amended As Trustee	D	Jul/78	M1	2050	2050	Ronald Drinnan Dooley	S	Oct/78	2000		2000
Options						Ronald D Southern Southco Customs Brokers Limited	D	I R	1		2000
Robert Jickling S	I R				600						

ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded Only	ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded Only
			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
ALBERTA NATURAL GAS COMPANY LIMITED Common						AMTELECOM INCORPORATED Common					
Carl Olcf Nickle	DB	Oct/78	200	1900		Roy B Barnard	DS	Oct/78	10		70
						Thomas Keith Benner	D	Oct/78	10		1265
						Walter Berko	S	Oct/78	10		30
						Ronald Bradfield	D	Oct/78	10		220
						Donald W C Brent	DS	Oct/78	10		770
ALL-CAN HOLDINGS LIMITED Class "B" Shares						Donald W Ingram	D	Oct/78	10		1875
Harry J Allen Jr	DSB	Sep/78 Oct/78	4400 1000	91350 92350		Louis Toth	D	Oct/78	10		225
AMAX INCORPORATED Common						ARGUS CORPORATION LIMITED Common					
Walter Hochschild	D	Nov/78	G	1000	117214	Paul Desmarais Power Corporation of Canada Limited	B	Nov/78	1	265743	---
						Shawinigan Industries Limited		Nov/78	1	175484	---
AMERADA HESS CORPORATION Common						The Ravelston Corporation Limited	B				
Seymour Flug	S	Oct/78	X	662	2649	89211 Canada Limited		Nov/78	1	441227	441227
John B Hess Trust	D	I R I R	1		85783 23724	Class "C" Preferred					
Trust		I R	1		5544	Paul Desmarais Power Corporation of Canada Limited	B	Nov/78	1	4053038	---
Family Corporation		I R	1		624436	The Ravelston Corporation Limited	B				
Trust		I R	1		17389	89211 Canada Limited		Nov/78	1	4053038	4053038
Leon Hess	DSB	Oct/78	G	11015	4600663						
H W McCollum	DS	Oct/78		1273	50655	ASHLAND OIL CANADA LIMITED Common					
Lee C Raney	S	Sep/78		150	817	Herbert Earl Joudrie Thrift Plan	S	Sep/78	1	353	747
Preferred						Kaiser Resources Limited	B	Nov/78		1872510	12862972
John B Hess	B	I R			1000	Lawrence George Link	S	Nov/78	M	3154	---
AMERICAN LEDUC PETROLEUMS LIMITED Common						Carl Olof Nickle	D	Sep/78	1	500	178500
Alfred L Dawson	D	Nov/78		14000	33000						
P F Dawson	DS	Nov/78		37000	337683						

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ASHLAND OIL INCORPORATED Common						ASPEN EXPLORATIONS INCORPORATED Common					
Wilbur E Chellgren Thrift Plan S	Oct/77- Sep/78	1	121		2095	A C MacPherson and Company Limited R	Nov/78		2000		677475
M Webb Clyde Thrift Plan S	Sep/78	1	422		2599						
Kenneth Boyd Denton Thrift Plan S	Sep/78	1	340		1525	ASSOCIATES PORCUPINE MINES LIMITED Common					
Charles Herschel Dougan Thrift Plan S	Aug/78 Sep/78	1	3700 386		5996 2211	L Samuel Green Amended The "78" Syndicate	Sep/78	1	50000		50000
Joe Sam Farmer Thrift Plan S	Sep/78	1	500		2334						
John R Hall Thrift Plan DS	Sep/78	1	1091		6808	ATCO LIMITED Class "B" Shares					
George Cecil Hardin Jr Thrift Plan S	Sep/78	1	141		2433	Gerhard P Kiefer DS	Nov/78 Nov/78		3000	1020	9380
Herbert Earl Joudrie Thrift Plan S	Sep/78	1	267		409						
John B Kebblish B Thrift Plan	Sep/78	1	545		1415	ATLANTIC RICHFIELD COMPANY Common					
Robert Taylor McCowan Thrift Plan DS	Sep/78	1	912		5465	Ronald James Arnault Thrift Plan S	Sep/77- Jun/78	1	92		523
Robert Louis Smith Thrift Plan S	Sep/78	1	1391		4036	Edward M Benson Jr DS	Sep/78	G		99	4891
Richard Woodridge Spears Thrift Plan S	Sep/78	1	378		2234	Robert D Bent Plan Account S	Aug/77			1752	---
Edward A Von Doersten Thrift Plan S	Sep/78	1	363		2467	Richard Main Bressler S	Nov/78			3000	---
William C Voss S Wife	Nov/78	E1	15465		15465	Jack T Conway D	I R				100
Trust for Benefit of Wife	Nov/78	E1	16500		16500	Cecil J Francisco Thrift Plan S	Jan/78 Apr/78 Apr/78	M1 E1 M1	1857 943 1		3007
John H Wallace Jr Thrift Plan S	Sep/78	1	360		2205	Donald A Henriksen Thrift Plan S	Jul/77- Jun/78	1	121		1561
John Paul Ward S Thrift Plan	Sep/78	1	33		560	William A Keeler S					
Cumulative Preferred \$2.40 Series of 1970						E F Hutton and Company Incorporated	Nov/78	G1		15	208
William C Voss S Wife	Nov/78	E1		10310	---	Billy J Lancaster S	Nov/78	G		100	3404
Trust for Benefit of Wife	Nov/78	E1		11000	---	Howard H Lewis Thrift Plan S	Jul/77- Jun/78 Jan/78 Apr/78	1 M1 E1	166 1020 517		2403

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ATLANTIC RICHFIELD COMPANY Common						BM-RT LIMITED					
Paul M Pitts Jr S Thrift Plan	Jul/77- Jun/78	1	425		1579	James Joseph Byrnes SI	I R				---
William M Read S Thrift Plan	Apr/78	1	301		301	Morris Allen Graham SI	I R				---
Harold Andrew Sorgenti S Thrift Plan	Jul/77- Jun/78	1	375		791	David Michael Luyt SI	I R				---
Preference						Maurice Reginald Mourton SI	I R				---
Cecil J Francisco S Thrift Plan	Jan/78 Apr/78	M1 E1	786	786	---	Kenneth John Summers SI	I R				---
Howard H Lewis S Thrift Plan	Jan/78 Apr/78	M1 E1	431	431	---	BM-RT REALTY INVESTMENTS					
						James Joseph Byrnes SI	I R				---
						Morris Allen Graham SI	I R				---
ATLAS YELLOWKNIFE MINES LIMITED Common						David Michael Luyt SI	I R				---
Yellowknife Bear Mines Limited * B Transfer within escrow	Nov/78 Nov/78	M		566250 433750	---	Maurice Reginald Mourton SI	I R				---
						Kenneth John Summers SI	I R				---
AUGDOME CORPORATION LIMITED Common						BANISTER CONTINENTAL LIMITED Common					
Cessland Corporation Limited B	I R Nov/78				192505 392505	Ronald K Banister D Elmbridge Limited	Nov/78	1	10000		153934
			200000								
AUTOCROWN CORPORATION LIMITED Common						BARBECON INCORPORATED Common					
David Douglas Davidson DS Amended	Oct/78 Nov/78		1000 1000		7376	T S Dobson D	I R				100
						BARNWELL INDUSTRIES INCORPORATED Common					
						Joseph E Magaro B Amended	Oct/78 Nov/78		5000 8000		134400
						R David Sudarsky	Nov/78		16500		79500

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BARYMIN EXPLORATIONS LIMITED						BIRON BAY GOLD MINES LIMITED Common					
Alan Richard Keevil	SI	I R			---	Craig Ireton Willis	D	I R			11500
Steve Leon Ozar	S	I R			---						
BAY MILLS LIMITED Warrants						BLACK CLIFF MINES LIMITED Common					
Peter Kaye	D	Nov/78		1000	3000	Richard G Reiber	D	Nov/78		2000	19000
BEAUFORT EXPLORATION LIMITED Class "C" Common Shares						BLUE MOUNTAIN RESORTS LIMITED Common					
Dome Petroleum Limited	B	Nov/78	256750		513510	Harold J Abbotts	SSI	Oct/78	10		116
						Gordon F Canning DS DISI		Oct/78	10		925
						Colin Chedore	S	I R			10
						Urban Joseph	D	Oct/78	10		110
BELL CANADA Common						Anna Elizabeth Marik	DISI	Oct/78	10		3025
Guy Houle	S	Oct/78	E	10	840	Dr Donald Charles McGillivray					
Preferred						Amended Jozo Weider Limited		Oct/78	10		1910
Guy Houle	S	Oct/78	E	10	---			Oct/78	M1	55115	55115
						Dale McNichol	S	Oct/78	10		110
BELL MOLYBDENUM MINES LIMITED Common						William Clayton Skelton	DS	Oct/78	10		1850
Klondike and Le Moyné Investments Limited	B	I R			875000	George Weider DSK DISI					
John Weatherall DS DISI		I R			40000	Jozo Weider Limited		Oct/78	M1	55115	55115
Registered Retirement Savings Plan		I R	1		4000						
Klondike and Le Moyné Investments Limited		I R	1		875000						
BETHLEHEM COPPER CORPORATION Common						BLYTHWOOD MINING LIMITED Common					
Henry G Ewanchuk	S	Nov/78 Nov/78	X	500	500	Charles William Pegg	D	Oct/78 Oct/78	2000	16973	77659

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BRUCK MILLS LIMITED Common						THE CADILLAC FAIRVIEW CORPORATION LIMITED Common					
Peter J Sembinelli DS	Sep/78			1	---	Gerald J Shear Strathlorne Holdings Limited Wife DS	Nov/78 Nov/78	1 1	20000 10000		220000 35744
Alvin Sorger D	Sep/78			1	---	Preference Series "A"					
Yasuo Tanaka D	Sep/78			1	---	Kenneth Brocklehurst S	Nov/78			650	42
Toyobo Company Limited B	Oct/78	362824		6886800		Allen E Diamond Whitecastle Developments Limited DS	Nov/78	1	100000		498265
Alistair W Wittet DS	Sep/78			1	---	Harold Fealdman Share Purchase Plan S	Nov/78 Nov/78	M M1	828 828		928 3500
THE BUDD AUTOMOTIVE COMPANY OF CANADA LIMITED Common						Gerald J Shear Strathlorne Holdings Limited Timor Holdings Limited Wife DS	Nov/78 Nov/78 Nov/78	1 1 1		70000 50000 12000	--- --- 872
Robert P Arndt S	Nov/78		1000	1000		CALVERT DALE ESTATES LIMITED Common					
John A Pollock D	Jun/78 Nov/78		300 1000	1500		George William Earle Gordon Amended Halliday Homes Limited D	Oct/78 Mar/78		2800		2800
James S Roth DS	Nov/78		1000	2201				1	39500		---
BUSHNELL COMMUNICATIONS LIMITED Common						CAMPEAU CORPORATION Class "B"					
Standard Broadcasting Corporation Limited B	Oct/78 Nov/78		500 1750	1710313		R B McCartney Amended Stock Purchase Plan DS	Jul/78 Sep/78	1 1	1718 70000		76906 146906
C AND C YACHTS LIMITED Common						Lenard B McQuarrie Stock Purchase Plan S	Sep/78	1	25000		25000
Michael F K Carter DS	Nov/78		24	1097		Timothy J Walker Amended Stock Purchase Plan S	Jul/78 Sep/78	1 1	215 20000		5100 25100
THE CADILLAC FAIRVIEW CORPORATION LIMITED Common						CANADA CEMENT LAFARGE LIMITED Common					
Kenneth Brocklehurst S	Nov/78			1300	84	William H J Cameron S					562
Harold Fealdman Share Purchase Plan S	Nov/78 Nov/78	M M1	1657	1857 7000							

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CANADA CEMENT LAFARGE LIMITED Common						CANADIAN FOREMOST LIMITED Common					
Alpin Ogilvie Drysdale S I R					312	Lawrence R Harrington* S	Jul/78 Sep/78		80914	175000	80914
CANADA DEVELOPMENT CORPORATION Class "B" Preferred						CANADIAN GENERAL INVESTMENTS LIMITED Common					
Alfred John Ellis DS Nov/78			100		500	Maxwell C G Meighen DS DISI Nov/78			4425		209797
CANADA TRUSTCO MORTGAGE COMPANY Common						CANADIAN HIDROGAS RESOURCES LIMITED Common					
Mervyn Lloyd Lahn DS						Evan Wesley George Bodrug DS					
Dividend Reinvestment Plan Sep/78	1	4		328		Bodrug and Son Acceptance Limited Oct/78	1	15100			195000
Arthur Hammond Mingay DS	Oct/78 Nov/78		1800 82		6227	Robert C Jeal DS Mother-in-Law Sep/78	G G1	1000	1000		112200 1000
Kenneth Alexander Roberts DISI Oct/78				15000	290						
Olga Roberts B Elka Estates Limited Oct/78	1	6201		22299		CANADIAN INVESTMENT FUND LIMITED Special Shares					
Preference						Howard J Lang D Nov/78		162			7573
Arthur Hammond Mingay DS Oct/78				2250	---						
CANADIAN ANAESTHETISTS MUTUAL ACCUMULATING FUND LIMITED Class "A" Shares						CANADIAN MANOIR INDUSTRIES LIMITED Class "A"					
Donald Woodrow Aitken D						Howard Leighton Beck D I R					1
Registered Retirement Savings Plan I R	1			2728							
Class "B" Shares						CANADIAN MARCONI COMPANY Common					
Donald Woodrow Aitken D						John Herbert Simons S Oct/78		700			700
Registered Retirement Savings Plan I R	1			1		Philip Ernest Wheatley S Oct/78		400			2015
						Rhys John Williams S Oct/78		1000			2010
							Nov/78	1200			3210

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CANADIAN REALTY INVESTORS Trust Units James Ian Crookston Estate of C D Crookston	Apr/78	1		325	675	CAPITAL CABLE TV LIMITED Common Leslie E Shaw DB	Nov/78		1000		155000
CANADIAN RESERVE OIL AND GAS LIMITED Common Harry Hole D Lockerbie and Hole Western Limited	Nov/78	1	1000		5000	CARENA-BANCORP INCORPORATED Common John Trevor Eyton D Tudorcroft Investments Incorporated	Aug/78	1	7500		7600
CANADIAN SECURITY GROWTH FUND LIMITED William Warren Berghuis S	I R				---	CARLING O'KEEFE LIMITED Common A Maxwell Henderson D Sir David Nicolson D	Oct/78		500		1500
CANDEL OIL LIMITED Common Donald M Ericson S	Nov/78 Nov/78	X	700	400	1500	CARMA DEVELOPERS LIMITED Class "A" Shares Howard E Ross D Britannia Homes Limited	Nov/78	V1	197700		395400
CANE CONSOLIDATED EXPLORATIONS LIMITED Common John Arthur Pollock Amended DS	Nov/78 Nov/78	X	5000	3000	3000	Ralph Thomas Scurfield DS DISI Samuel Lewis Travis S Registered Retirement Savings Plan	Oct/78	M	50		1450
CANRAY RESOURCES LIMITED Common Denison Mines Limited Amended B	Feb/77 Mar/77		32500 6000		200000	Class "B" Shares Howard E Ross D Roy Gardiner Wilson DS Roy G Wilson Consultant Limited	Oct/78 Nov/78 Nov/78	M1 V M M1		50	950
CAPITAL CABLE TV LIMITED Common James R Shaw D James R Shaw Securities Limited	Oct/78		500		90375	Class "B" Shares Howard E Ross D Roy Gardiner Wilson DS Roy G Wilson Consultant Limited	Nov/78	V	237000		474000
						Class "B" Shares Howard E Ross D Roy Gardiner Wilson DS Roy G Wilson Consultant Limited	Nov/78	M	900		34756
						Class "B" Shares Howard E Ross D Roy Gardiner Wilson DS Roy G Wilson Consultant Limited	Nov/78	M1		900	---
						CENEX LIMITED Common John Nelson Botsford D M Bruce Mairs D Keith Jack Norman D Keith Jack Norman DS Alastair Stevenson D Spouse I R	Oct/78 Oct/78 Oct/78 Nov/78	I R D D DS D I R			21500 27000 36400 21600 5000 20000

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CESSLAND CORPORATION LIMITED Common						COCHENOUR WILLANS GOLD MINES LIMITED Common					
David Douglas Martin	DS	Nov/78 Nov/78	10000	2500	16751	Camflo Mines Limited	B I R				1608756
Victor W Slater	D	I R			20000	Rights					
						Edward Charles Cochenour Foundation	Nov/78			100000	---
						William M Cochenour Trust K	Oct/78 Nov/78			10000 440000	---
CHANCELLOR ENERGY RESOURCES INCORPORATED Common						COCHRANE-DUNLOP LIMITED Common					
Charles E Michener*	D	Nov/78 Nov/78		1000 1000	5000	Frank Cochrane	DS	Oct/78 Dec/78	100 600		402888 403488
Ettablissement Nutrica	B	Sep/78	43750		218750						
CHRYSLER CORPORATION						COMBINED INSURANCE COMPANY OF AMERICA Common					
Lee A Iacocca	DS	I' R			---	Paul L Chilton	S	Nov/78		1525	4395
Common						Norbert R Rocks	S	Oct/78		851	---
Sidney D Jeffe S Chrysler Thrift- Stock Ownership Program	S	Oct/78 M Oct/78 M1	66		2383 3742						
Tom Killefer	D	Nov/78		9000	1038						
						COMINCO LIMITED Common					
CHUM LIMITED Common						Frederick Ewart Burnet Registered Retirement Savings Plan	DS	Nov/78	1	220	1988
Chum Limited		Nov/78		2900	---						
Allan Frederick Waters	DSB					Herbert Mostyn McKim Lewis	S	Nov/78	X	500	1671
Allan Waters Limited		Nov/78	1	2900	892511						
Class "B" Shares						COMMERCE CAPITAL CORPORATION LIMITED Common					
John Michael Robinson	D					Richard A N Bonnycastle Cavendish Investing Limited	D	Jun/78	1	200	25600
Executor of the Estate of Philip Louis Erlick	I R				400	In trust		Oct/78	1	20000	---
CLARK DAIRY LIMITED Common						Commerce Capital Corporation Limited Cancelled		Nov/78 Nov/78	Z	496965	---
George Weston Limited	B	Oct/78	175		65349						

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COMMERCE CAPITAL CORPORATION LIMITED Common						CONSUMERS DISTRIBUTING COMPANY LIMITED Common					
80341 Canada Limited B Amended Commerce Capital Corporation Limited (Distributed Back to Company in the Course of Wind up)	Nov/78	Z1		496965	---	Michael Haberman S	Aug/78	X	500		10500
						THE CONSUMERS' GAS COMPANY Group 1 Series "A"					
						The Consumers' Gas Company	Oct/78 Oct/78	R	75	75	---
						Group 1 Series "B"					
						The Consumer' Gas Company	Oct/78 Oct/78	R	264	264	---
COMMERCE CAPITAL MORTGAGE CORPORATION Common						CONTINENTAL GROUP INCORPORATED Common					
Commerce Capital Corporation Limited B Bansco and Company	Nov/78	1	50		167201	Elbert Augustus Henry Jr S	Sep/78			150	300
COMPUTEL SYSTEMS LIMITED Common						CONTROLLED FOODS INTERNATIONAL LIMITED Common					
Robert Temple Horwood DSSI	Oct/78		300		19204	Peter Thomas Main DS	Oct/78		2641		12641
COMTECH GROUP INTERNATIONAL LIMITED Common						Robert Richard Roe S	Oct/78 Oct/78	M		1000 2000	47567
John D Morand D Amended	Sep/78			1800	100	Registered Retirement Savings Plan	Oct/78	M1	2000		5400
CONSOLIDATED-BATHURST LIMITED						Terrence Douglas Roe S	Oct/78	M	3800		18300
Kevin Patrick Kavanagh SI I R					---	Registered Retirement Savings Plan	Oct/78	M1		3800	1200
Common "B"						COOPER CANADA LIMITED Common					
Roland Giroux S	Nov/78 Nov/78	V	200 700		1000	Alan G Spanton S	Nov/78	X	850		4400
Elmer Andrew Thompson S	Oct/78		2000		3310	CORBY DISTILLERIES LIMITED Common					
CONSOLIDATED DURHAM MINES AND RESOURCES LIMITED Common						James Douglas Neilson Ford D	Oct/78		100		101
Arthur John Malcolm Fisher D Wife	Nov/78 Oct/78	1	10000 5000		10000 5000						

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CORPORATE INVESTORS STOCK FUND LIMITED						CROWS NEST INDUSTRIES LIMITED Common					
William Warren Berghuis S	I R				---	Dome Mines Limited	Mar/78		24715		---
COSEKA RESOURCES LIMITED Common						CRUSH INTERNATIONAL LIMITED Common					
Alison Marian McLallen	Oct/78			2000	3334	John Hewson Coleman D	I R				100
Jerald L Oaks S	I R				243667	James Allen Pattison Associated Helicopters Limited D	Oct/78	M1	2125000		---
COSTAIN LIMITED Common						Neonex International Limited	Oct/78		2125000		2125000
M Miller S	Nov/78		200		700	Jim Pattison Investments Limited	Nov/78		16200		350500
L Parker S	Nov/78		1100		3270						
Sinking Fund Debenture Series "E"						CYGNUS CORPORATION LIMITED Class "A" Shares					
M Miller S	Nov/78		\$2000		\$2000	The Consumers' Gas Company B	Oct/78		305		1315737
S Wilson S	Nov/78		\$1000		\$1000		Nov/78		17		1315754
						Class "B" Shares					
R L CRAIN LIMITED Common						The Consumers' Gas Company B	Oct/78		110		2610758
Victor B Ridding S	Oct/78		500				Nov/78		57		2610815
Registered Retirement Savings Plan	Apr/78	1		360	---						
CROWN LIFE INSURANCE COMPANY Common						CYPRUS ANVIL MINING CORPORATION Common					
Jack William Roberts S	Nov/78		123		123	Selwyn B Jones S	Nov/78		523		623
Arthur Franklin Williams D	Oct/78		37		5600						
CROWN TRUST COMPANY Common						DALE-ROSS HOLDINGS LIMITED Common					
Harold Fleming Kerrigan D	Nov/78			1000	250	Prenor Group Limited B	Oct/78		500		107724

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DAON DEVELOPMENT CORPORATION Common						DOME PETROLEUM LIMITED Common					
Raymond J Langrish S	Nov/78		600		28200	John Andriuk S	Oct/78		1500		12272
John Wilson Poole DSB	Oct/78			50000	102400	Henry Thomas Astle S	Oct/78		500		15504
Marilyn Joan Poole	Oct/78			500	11000	John Macdonald Beddome S	Oct/78		3000		12209
						Peter N Breyfogle* S	I R	1			5100
						Harry M Eisenhauer S	Nov/78		1000		1007
DATALINE SYSTEMS LIMITED Common						John P Gallagher DS	Nov/78		20000		247111
Laurence John Henderson S	Oct/78		51		927	Robert William Gillanders S	Oct/78		3000		7819
						Donald Robin Gilley S	Oct/78		1500		6385
DENISON MINES LIMITED Common						Gordon Reid Harrison S	Oct/78		3000		12137
Clifford Hugh Frame S	Oct/78 Nov/78		2000 500		2500	William E Richards DS	Oct/78		6000		59464
Roman Corporation Limited B	Nov/78		20100		1478799	Hugh James Strain S	Oct/78		1000		6050
						Andrew Hunter Younger S	Oct/78		1500		12309
						Victor Jack Zaleschuk S	Oct/78		1000		7236
DICKENSON MINES LIMITED Common											
Kam-Kotia Mines Limited B	Oct/78		4400		478400	DOMINION BRIDGE COMPANY LIMITED Common					
Arthur Walter White DS DIST Brewis and White Limited	Oct/78	1	1000		53250	James E Robison D	I R				1000
H Vance White DS	Oct/78		1000		3001						
DIVERSIFIED CREDIT CORPORATION LIMITED Common						DOMINION CITRUS AND DRUGS LIMITED Class "A"					
Max Tanenbaum D	Oct/78		15		1524783	Ben Blidner DS	Nov/78	V	42380		84760
						Harry Izen D	Nov/78	V	39380		78760
						Jess Zelikovitz D	Nov/78	V	400		800
DOME PETROLEUM LIMITED Common						Class "B"					
Robert Ralph Andrews S Employee Incentive Plan	Oct/78	1	1500		7853	Jack Roth D	Nov/78	V	13190		26380

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DOMINION FOUNDRIES AND STEEL LIMITED Class "B" Shares						THE DOW CHEMICAL COMPANY Common					
William Douglas Simon S	Nov/78			990	---	Paul G Stroebe D	Nov/78	M	269		8097
						Jointly with Wife	Nov/78	M		625	755
						Wife	Nov/78	M1	356		4385
DOMINION TEXTILE LIMITED Common						DRUG TRADING COMPANY LIMITED Common					
Empire Company Limited B	Oct/78		3200		506550						
Gordon H Lennard D	I R				500	John D Adam DS					
Class "A"						Jack Adam Drugs Limited	Nov/78	1	5		65
Jean-Claude Hebert D	Oct/78			3000	5300	J Eric Work D					
						Eric Work Pharmacy Limited	Nov/78	1	50		134
DOMLIM INCORPORATED Class "B" Common						DRUMMOND MCCALL AND COMPANY LIMITED Class "A" Common					
George R Gardiner DB	Oct/78	M		75725	---						
Ryerson Mining and Development Limited	Oct/78	M1	75725		75725	Hugh G Seybold D	Mar/78			1000	250
DOUGLAS LEASEHOLDS LIMITED						E L FINANCIAL CORPORATION LIMITED Common					
Monty Beber DI	I R				---	Mulnorgood Securities Limited B	Nov/78			700	58525
George Fine DDI	I R				---	Preferred					
Bonnie Goldstein DDI	I R				---	Mulnorgood Securities Limited B	Nov/78		600		52275
Edward James Kowal D DISI	I R				---						
Michael Levine D DISI	I R				---						
Schuyler Mitchell Sigel DDI	I R				---						
Common											
David Goldstein DSB						EASTERN PROVINCIAL AIRWAYS LIMITED Common					
389128 Ontario Limited	I R	1			622200	William Henry Harris DS	Aug/78			4000	
David Goldstein DSB							Sep/78			2100	79188
389128 Ontario Limited	Sep/78	1	40926		763126		Nov/78			40000	39188
	Oct/78	1	4275		767401	Arthur James Lewington DS	Nov/78			15000	20000

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EASTERN PROVINCIAL AIRWAYS LIMITED Common						ETHYL CORPORATION Common					
Keith Alfred Miller DB	Nov/78 Nov/78		40000	175000	40000	Wallace F Armstrong S	Nov/78 Nov/78	G	200	200	5882
Harold Raymond Steele DSB	Nov/78 Nov/78		488549	60000	428549 88900	Thrift Plan	Nov/78 Jun/78 Jul/78 Aug/78 Sep/78 Oct/78	1 1 1 1 1 1	20 63 18 17 53		3823
KIWI Investments	Nov/78	1	75000			Lawrence F Blanchard Jr DS	Nov/78	1	50		4548
Harold Lewis Wareham DS	Nov/78		60000		87875	Marcelian F Gautreaux DS	Oct/78	1	48		2966
William James Rose Whatley S	I R Nov/78	X	1500		100 1600	James Monroe Gill DS	Oct/78	1	58		4167
Preferred						Savings Plan	Oct/78	1	258		15750
Harold Raymond Steele DSB	Nov/78		500		500	Bruce C Gottwald DS	Oct/78	1	136		6603
William James Rose Whatley S	I R			50		Albert B Horn Jr DS	Oct/78	1	32		3383
EAST SULLIVAN MINES LIMITED Common						John F Koehnle S	Oct/78	1	59		6382
Pauline B Beliveau DI	Oct/78			2500	11639	Frank J McNally S	Jan/78- Nov/78	1	303		2933
ELECTROHOME LIMITED						Roger Alden Moser S	Oct/78	1	16		1029
Peter Fisher Oliphant S	I R				---	Clarence M Neher DS	Oct/78	1	58		4115
Preference Series "A"						Frederick P Warne S	Oct/78 Oct/78	1	64	1000	13518 5232
Peter F Oliphant S	I R			100		Paul E Weimer S	Oct/78	1	35		72
ENSERCH CORPORATION Common						Erwin Hoge Will D	Oct/78	1	12		1127
Benjamin A Brown S	Oct/78	1	10		85	EXTENDICARE LIMITED Common					
Wife as custodian for son	Jun/78 Sep/78	1 1	3 3		8	Richard A Gardner S	Oct/78		1800		14030
Custodian for Daughter	Jun/78	1	2		38						
Edward J Ledder D	Oct/78		700		1000						

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FALCONBRIDGE NICKEL MINES LIMITED Class "A" Common						FEDERAL INDUSTRIES LIMITED Common					
Edward Leland Healy D	Nov/78 Nov/78	X	6000	6000	---	Stewart Augustus Searle DS DISI Amended Searle Consolidated Investments Limited Searle Securities Company Limited	Oct/78 Oct/78 Oct/78 Oct/78	M	51736 93000 364105 1011179		156238 364105 ---
FATHOM OCEANOLOGY LIMITED						FINNING TRACTOR AND EQUIPMENT COMPANY LIMITED Common					
John Bain Stirling DS	I R				---	John David Frazee DS	Nov/78		300		23500
Common											
James McCrainor Beresford Canadmin Limited D	Nov/78	1	10000	14000		FIRST CANADIAN INVESTMENTS LIMITED					
						James Joseph Byrnes SI	I R				---
FEDERAL INDUSTRIES LIMITED Common						Morris Allen Graham SI	I R				---
August Searle Leach D	Oct/78	M1	1011179	---		David Michael Luyt SI	I R				---
Searle Securities Company Limited	Oct/78	M1	11099	11099		Maurice Reginald Mourton SI	I R				---
Seclan Investments Limited	Oct/78	M1	33000	114785		Kenneth John Summers SI	I R				---
Beneficiary of a Trust Fund	Oct/78	M1	26860 43140	35000	140000						
Executor of an Estate	Oct/78	M1									
Angustus Searle Leach Jr DS DISI Amended	Oct/78 Oct/78	M	13460 21540	80000		FIRST CITY FINANCIAL CORPORATION LIMITED Common					
Searle Consolidated Investments Limited	Oct/78	M1	364105	364105		Hyman Belzberg DB Bel-Alta Holdings Limited	Oct/78	1	5433		762446
Seclan Invest- ments Limited	Oct/78	1	11099	11099		Samuel Belzberg DSB Bel-Fran Investments Limited	Oct/78	1	5433		762446
Searle Securities Company Limited	Oct/78	M1	1011179	---		William Belzberg DSB Bel-Cal Holdings Limited	Oct/78	1	5433		742446
Searle Consolidated Investments Limited B	I R			364105							
Searle Securities Company Limited B	Oct/78	M	1011179	---		Roxboro Investments (1976) Limited B					
Campbell Leach Searle D DISI	Oct/78 Oct/78	M	31000 93000	135500		Bel-Fran Investments Limited Bel-Cal Holdings Limited and Bel-Alta Holdings Limited	Oct/78	1	16301		2287304
Searle Consolidated Investments Limited	Oct/78	M1	364105	364105							
Searle Securities Company Limited	Oct/78	M1	1011179	---							

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FIRST CITY TRUST COMPANY Common						FORD MOTOR COMPANY Common					
First City Financial Corporation Limited	B	Oct/78	1571		1099822	James Kendall Bakken Amended	S	May/78 May/78 Oct/78	G	6000 34 500	887 387
Preferred 8.75%						Charles L Knighton*	S	I R	1		83
First City Financial Corporation Limited	B	Oct/78		1300	13650	Will Scott	S	Oct/78	G	60	7440
						Fred G Secrest	S	Nov/78	G	485	17607
						Lewis C Veraldi	S	Oct/78		411	---
FITTINGS LIMITED Class "B" Shares						FRANCANA OIL AND GAS LIMITED Common					
Dart Union Company of Canada Limited	B	Nov/78		30168	---	Charles Lawrence Sarhou Amended	S	Apr/72 Aug/73 Feb/74 Apr/74 Sep/74 Mar/76		200 23 100 100 100 100	823
86269 Canada Limited	B	I R			30168						
Graeme George Kirkland 86269 Canada Limited	B	Nov/78	1	30168	30168						
FOCUS RESOURCES LIMITED Common						FRASER COMPANIES LIMITED Class "A" Common Shares					
Nancy Ann Uptis		Oct/78		500	4500	Knut Grotterod	DS	Oct/78	M	200	600
Uldis Uptis	DS	Oct/78		3000	186550	Stock Purchase Plan		Oct/78	M1	200	1000
FOODEX INCORPORATED (FORMERLY FOODEX SYSTEMS LIMITED) Common						GM RESOURCES LIMITED					
Edward Robert Erskine Carter Amended	DDI	Dec/75 Mar/76 May/76		60000 20000 40000	10	Norman Stephen Johnson	S	I R			---
E R E C Limited		May/76 Apr/77 May/77 Aug/77	M M1 1 1 1	40000 14300 700 10000	65000	Elizabeth June Louth	S	I R			---
Preferred						G S W LIMITED Class "C" Common					
Harold Shneer	DS	Nov/78	1	75	2275	George Ryerson Gardiner	B	Oct/78	M	137984	---
Frank Vincent Vetere	DS	Nov/78	1	75	2275	Amended Ryerson Mining and Development Limited		Oct/78	M1	137984	367384

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G S W LIMITED Class "D" Common						GENERAL MOTORS CORPORATION Common					
George Ryerson Gardiner B Amended Ryerson Mining and Development Limited	Oct/78	M		275768	---	Donald Jesse Atwood S	Nov/78			340	---
	Oct/78	M1	275768		710168	Catherine Blanchard Cleary D	Nov/78		100		200
						Reuben R Jensen S	Nov/78			796	10228
GALTACO INCORPORATED Common						Thomas O Mathues S	I R				3213
Galtaco Incorporated	Sep/78		390		33867	Savings-Stock Purchase Program	I R	1			492
Douglas R McKay DS	Nov/78			586	23100	Son	I R	1			10
Frank W Simpson DS	Sep/78		185		18870	Daughter	I R	1			10
						Robert Carl Stempel S	I R				248
						Wife	I R	1			20
						Trustee	I R	1			250
GENERAL AMERICAN OIL COMPANY OF TEXAS Common											
Fred H Connally D	Oct/78			500	18000						
Trustees of Employees Bonus Plan K	Oct/78		2200			GENERAL PUBLIC UTILITIES CORPORATION Common					
	Oct/78	M		3182	220399						
Trustees of Employee Ownership Plan	Oct/78	M		44	4458	Helen M Graydon S	Nov/78		5		185
GENERAL LEASEHOLDS (SUBDURY) LIMITED Preference Shares											
Donald F Crang D	Nov/78	R		45	954	GENSTAR LIMITED Common					
William W Dopson D Belmester Limited	Nov/78	R1		32	784	Angus A MacNaughton DS					
Helen Dutka S	Nov/78	R		45	954	Stock Purchase Plan	Nov/78	1	33		113115
Peter Dean Edward D	Nov/78	R		168	3296	Beverley Andrew Monkman S	Nov/78		200		700
Allan E Goring D Foot and Goring Limited	Nov/78	R		37	935	Monkman Holdings Limited	Nov/78	1	500		1000
	Nov/78	R1		28	420	11 3/4% Debenture					
William Bell Plaunt D Plaunt Estates Limited	Nov/78	1		106	1342	Beverley Andrew Monkman					
Wye Investments Limited	Nov/78	1		26	852	Monkman Holdings Limited	Nov/78	R1		\$1000	\$18000
Mitchell R Speigel S	Nov/78	R		46	1112						
Morey Ira Speigel DS	Nov/78	R		150	3050						
George R Walker D	Nov/78	R		108	1462						

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GIBRALTAR MINES LIMITED Common						GOLDLUND MINES LIMITED Common					
Albert Edward Gazzard Amended D	Nov/78		1500	---		Donald W Keenleyside D Amended MDK Development Limited	Oct/78 Oct/78	1 1	15000	38500	92050
GLENSHIRE MINES LIMITED Common						GREAT NORTHERN FINANCIAL CORPORATION Common					
Gordon-Daly Grenadier Limited B 397305 Ontario Incorporated	Nov/78 Nov/78 Nov/78		147050 147050 147050	--- --- ---		Roger Blackmore S	May/78 Oct/78 Nov/78		1400 400 4500		6300
GODERICH ELEVATORS LIMITED Common						THE GREAT-WEST LIFE ASSURANCE COMPANY Common					
Herbert Charles Heimbecker DS	Nov/78		435	1993		Kevin Patrick Kavanagh DS	Nov/78		250		250
GOLDALE INVESTMENTS LIMITED Class "A"						GREAT WEST STEEL INDUSTRIES LIMITED Common					
Elaine Kells Roberts DS	Oct/78		29900	---		Douglas Scott Kennedy S	Oct/78 Nov/78		3100 4800		81530 86330
GOLDLUND MINES LIMITED Common						GUARDIAN CAPITAL GROUP LIMITED Common					
Percy Claire Finlay Amended DS	Oct/78		22500	22502		Guardian Capital Group Limited	Nov/78		200		200

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HALLIBURTON COMPANY James G. Nuland S	I R				---	HEADWAY CORPORATION LIMITED Common (continued)					
						Frederick W Hill Western Surety Company	D	Oct/78		100	1300
								Sep/78	1	700	4400
						John M Kauzlarick	DS				
						Registered Retirement Savings Plan		Nov/78	1	600	12977
THE HAMILTON GROUP LIMITED Common						Robert D Keenan	DSB	Nov/78		300000	106051
Frederick W Dakin	D	Nov/78 Nov/78	7100	7100	--- 7100	Shebandowan Holdings Limited		Nov/78	1	300000	300000
						Wife and children		Nov/78	1	12200	12600
HARDING CARPETS LIMITED Class "C" Shares						HIGHMONT MINING CORPORATION					
Harding Employees Deferred Profit Sharing Trust B	B	Oct/78		30000	138910	Alan Richard Keevil	DISI	I R			---
HARLEQUIN ENTERPRISES LIMITED Common						HILLTOP MINERALS LIMITED Common					
Alan Wheatley Boon	D	Jul/78		58113	288969	A C MacPherson and Company Limited	B	Nov/78		1250	245100
George Ryerson Gardiner *	D	Oct/78 Oct/78	M M	250000 253742	---						
Gardiner Farms Limited		Oct/78 Oct/78	M1 M1	250000 253742	503742	HODDEN GREY INCORPORATED Common					
William Franklin Willson	D	Nov/78		5000	101206	James Thornton Riley	D	I R			12000
						Bruce Elwood Terry	D	I R			20000
J HARRIS AND SONS LIMITED Class "A"						HOME OIL COMPANY LIMITED Class "A" Common					
Neil B Ivory	DISI	Oct/78		10000	10100	The Consumers' Gas Company Fingas Investments Limited	D	Oct/78	1	55000	55000
HAYES-DANA LIMITED Class "B"						Ross F Phillips	DS	Nov/78	X	4333	5333
John D Stevenson	D	Oct/78		2800	3428	Bruno J Todesco	S	Nov/78		3000	3100
HEADWAY CORPORATION LIMITED Common						HUDDERSFIELD URANIUM MINES LIMITED Common					
Harold Ganja	DSB	Nov/78		80000	67235	Gordon-Daly Grenadier Limited	B	Nov/78		125600	---
Ganja Holdings Limited		Nov/78	1	80000	709000	397305 Ontario Incorporated		Nov/78	1	125600	---
Wife and children		Nov/78	1	1600	4100			Nov/78	1	125600	---

IMPORTANT — See Guide to Symbols on inside front cover

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HUDSON'S BAY COMPANY Common						HUGHES TOOL COMPANY Common					
Donald Newton Byers						David H Garner	S	Nov/78		2000	1300
Wife	Nov/78	1	140		400						
Graham Russell Dawson DI											
G R Dawson Holdings Limited	I R	1			6750						
Bonds - 6% July 15 1993											
George Taylor Richards DS						HUNTER DOUGLAS CANADA LIMITED Preferred					
Richardson Securities	Oct/78	1	\$38000			Hunter Douglas N V B					
	Oct/78	1		\$56000	\$23000	Hunter Douglas International N V	Oct/78	E1	100		79141
HUDSON BAY MINING AND SMELTING COMPANY LIMITED						HUSKY OIL LIMITED Common					
Class "B" Common						Hugh E Kingery	S	Oct/78	100		100
Charles Lawrence Sarhou S	Oct/74		4000		4000	James E Nielson	DS	Nov/78		2000	15674
Private Purchase						Lawrence E Saunders S	Nov/78			400	400
HUDSON'S BAY OIL AND GAS COMPANY LIMITED Common						Joel M Wilkinson	S	Nov/78		1400	5000
Robert J Hamilton S											
Registered Employees' Profit Sharing Plan	Oct/78	1	10		926	I T L INDUSTRIES LIMITED Common					
Richard Francis Haskayne DS						Charles Adams Bell Q C DS	Nov/78		1000		11000
Registered Employees' Profit Sharing Plan	Oct/78	1	17		466	J Robert Ohrling	S	I R			2000
Orest Humeniuk S											
Registered Employees' Profit Sharing Plan	Oct/78	1	14		421						
Kenneth W Lloyd S						IU INTERNATIONAL CORPORATION					
Registered Employees' Profit Sharing Plan	Oct/78	1	18		690	John A Murphy	S	I R			---
Gerald James Maier S						Common					
Registered Employees' Profit Sharing Plan	Oct/78	1	24		841	Willis Stewart McLeese	D	Oct/78	106		4408
William Ernest Selby S											
Registered Employees' Profit Sharing Plan	Oct/78	1	21		1325	\$1.36 Convertible Preferred Stock					
William David Storey S						Lewis Harlow Van Dusen Jr	D				
Registered Employees' Profit Sharing Plan	Oct/78	1	23		1079	Amended Wife	Aug/78	1	200		200
Alfred Raymond Travers S											
Registered Employees' Profit Sharing Plan	Oct/78	1	17		939						

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IMPERIAL OIL LIMITED Class "B" Common Shares Robert Byron Peterson SI Trust by Trustees I R Sep/78		1	109		514 623	INTERPROVINCIAL PIPE LINE LIMITED Robert Byron SI Peterson I R					---
INDAL LIMITED Common Peter George Selley S Nov/78			1881		1959	INTERPROVINCIAL STEEL AND PIPE CORPORATION LIMITED William J Beamer DI Lorne A Carrier SI I P I R					---
INLAND NATURAL GAS COMPANY LIMITED Ardelle Faith Clark S I R Common					---	Common Peter T Sephton DB Nov/78 Rights Peter T Sephton DB Nov/78			120	---	---
Robert Gordon Brodie D Amended K Taryn Brodie Daughter Oct/78 Oct/78 Hubert Richard Whittall D Oct/78		1	600 75		600 250	INTER ROCK OIL COMPANY OF CANADA LIMITED Common C William Streit * DS Nov/78			1000	18500	
INTER-CITY GAS LIMITED Common Robert Grant Graham DS Oct/78 Wayne Richard Harding DS Oct/78			50000 25000		263000 78000	INVESTORS DIVIDEND FUND LIMITED Mutual Fund Shares Clayton G Turnbull S Nov/78			29	1595	
INTERNATIONAL BUSINESS MACHINES CORPORATION Common Stephen D Bechtel D Nov/78 Wife Nov/78 Children Nov/78 Carla Anderson Hills * D Nov/78 Dean Raymond McKay S Oct/78 Oct/78 Theodore C Papes Jr S Nov/78 Wife Nov/78 John H Stewart S I R		1 1 1 G G1	500 500 1500 44 4 100 341		1000 1000 3000 144 13274 1198 379 58	THE INVESTORS GROUP Kevin Patrick Kavanagh SI I R Common Paul Desmarais B Power Corporation of Canada Limited Oct/78 Common Class "A" Paul Desmarais B Power Corporation of Canada Limited Oct/78 Preferred Paul Desmarais B Power Corporation of Canada Limited Oct/78		1 1 1	3150 3100 20	154932 604403 178683	

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INVESTORS JAPANESE GROWTH FUND LIMITED Mutual Fund Shares						JOREX LIMITED Common					
Clayton G Turnbull S	Jan/78		26			Donald T Rankin DS	Nov/78		1000		1000
	Nov/78		1		242	John Joseph Rankin DS	Oct/78		4000		12900
							Nov/78		7000		19900
INVESTORS MUTUAL OF CANADA LIMITED Mutual Fund Shares						KAM-KOTIA MINES LIMITED Common					
Edward A Galvin D	Jan/78		6			David Forsyth					
	Apr/78		6			Burt D	Nov/78		3000		9001
	Jul/78		5			F Ronald Graham DI					
	Oct/78		12		685	Graymont Limited	Nov/78	1		1300	---
Donald J McDonald D	Jan/78		2			James Geddes DS	Oct/78			1000	1
	Apr/78		2			Arthur Walter White DS DISI					
	Jul/78		2			Brewis and White					
	Oct/78		4		220	Limited	Oct/78	1		2000	202331
Frank O Meighen D	Jan/78		2			H Vance White DS					
	Apr/78		2			Amended	Sep/78		1700		
	Jul/78		2			Registered	Sep/78			1200	22700
	Oct/78		4		255	Retirement					
ISO MINES LIMITED						Savings Plan	Sep/78	1		5000	6520
Alan Richard Keevil DISI I R					---						
J-Q RESOURCES INCORPORATED Common						KERR-MCGEE CORPORATION Common					
Bernard Kraft D						Edwin L Kennedy D					
J-Q Investment Syndicate	Nov/78	1	33333		33330	Wife	Oct/78	1	1000		10000
Craybor Development Limited	Nov/78	1		12000	3000	KEY LAKE EXPLORATIONS LIMITED Common					
Verne Thornborrow DS	Nov/78		33333		33333	Elmore M Dillman DS	Oct/78		120000		
							Oct/78			5000	137560
JAMESTOWN EXPLORATIONS INCORPORATED Common						KRAFT INCORPORATED Common					
Rosmar Corporation Limited B	Nov/78		2300		204281	William O Beers DS	Nov/78	X	2500		27600
						Robert G Johnson S	Nov/78		70		730
THE JAPAN FUND INCORPORATED Common						JOHN LABATT LIMITED Common Class "A"					
Louis J Rice Jr D	Oct/78		3000		15024	John L Alderman S	Sep/78	1	5		5
						In Son's Trust					

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JOHN LABATT LIMITED Common Class "A" (Continued)						JOHN LABATT LIMITED Common Class "A" (continued)					
Michael James Anderson S Registered Retirement Savings Plan	Sep/78	1	1		80	John Watterson Tait DS Registered Retirement Savings Plan	Sep/78	1	4		303
Bruce Gilbank Brighton S Registered Retirement Savings Plan	Sep/78	1	4		303	George Simpson Taylor S Registered Retirement Savings Plan	Sep/78	1	6		476
Clifford Francis Brown S Registered Retirement Savings Plan	Sep/78	1	2		182	Peter Nigel Tinling Widdrington DS Registered Retirement Savings Plan	Sep/78	1	4		303
William Hollingsworth Erskine S Registered Retirement Savings Plan	Sep/78	1	5		389	Class "B" Common					
Camille Andre Guerin S Registered Retirement Savings Plan	Sep/78	1	3		187	William Price Wilder* D	Jun/78 Jun/78	1	5000	5000	--- 5000
Norman Edgar Hardy DS Registered Retirement Savings Plan	Sep/78	1	3		204	LACANA MINING CORPORATION Common					
Richard L Hooey S Registered Retirement Savings Plan	Sep/78	1	3		223	William S Eplett D	Nov/78			1500	30015
Executive Share Option Plan	Sep/78	1	900		900						
Dean Carson Kitts S Registered Retirement Savings Plan	Sep/78	1	4		312	LAKE LOUISE LIFTS LIMITED Common					
J Maurice Legault DS Registered Retirement Savings Plan	Sep/78	1	3		222	Computrex Centres Limited B Amended	Mar/77			15000	204493
Robert Walter Luba S Registered Retirement Savings Plan	Sep/78	1	8		581	LA LUZ MINES LIMITED Common					
Donald Joseph McDougall S Registered Retirement Savings Plan	Sep/78	1	9		668	Brian K Meikle D	Nov/78		100		100
John Alexander Mennie S Registered Retirement Savings Plan	Sep/78	1	1		103						
John Henderson Moore DS Mardella Holdings Limited	Jul/78 Jul/78	M M1		13000	1000 13000						
Wallace Foster Read DS Registered Retirement Savings Plan	Sep/78	1	4		303	LAURENTIDE FINANCIAL CORPORATION LIMITED					
						Kevin Patrick Kavanagh SI	I R				---

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LAWSON AND JONES LIMITED Class "D" Tom Lawson	DS	Oct/78 Oct/78	19	19	836	LOISAN RED LAKE GOLD MINES LIMITED Common (Continued)					
						Irving Robert Picard	DSB	Nov/78		90000	649565
						Bluebell Enterprises Limited		Nov/78	1	5000	7000
LIVINGSTON INDUSTRIES LIMITED Common						LORMAC EXPLORATIONS LIMITED Common					
W Gwylfa Davies	S	I R			2600	Marchment and Mackay Limited	B	Nov/78		800	680195
LOBLAWS LIMITED Second Preference						THE LOUISIANA LAND AND EXPLORATION COMPANY Common					
Loblaw Companies Limited	B	Oct/78	285		439815	John C Phillips	DS	Oct/78	G	100	5900
Third Preference Shares Second Series						MDS HEALTH GROUP LIMITED Common					
George Weston Limited	B	I R			300000	Betty Rae Moffatt	S	I R			50
LOCHIEL EXPLORATIONS LIMITED Common						M I C C INVESTMENTS LIMITED Common					
J Christopher Barron	D	Nov/78		1000	2700	Ralph Thomas Scurfield	D	Oct/78		10000	20332
M LOEB LIMITED Common						MACLEAN-HUNTER LIMITED Class "A"					
Frank M Warnock	DS	Oct/78	1000		1001	William Price Wilder	D	Nov/78	E1	8000	---
LOGISTEC CORPORATION Common						Whitshed Limited					
Raymond Boissonneault	S	Nov/78	100		100	Class "B"					
Paul Gourdeau *DSB		Sep/78 Oct/78		200000 3624	2362	William Price Wilder	D	Nov/78	E1	8000	8000
Daughter		Oct/78	1	30	20						
LOISAN RED LAKE GOLD MINES LIMITED Common											
Irving Robert Picard	DSB	Oct/78		110000	739565						
Amended											

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MACLEAN-HUNTER CABLE TV LIMITED Common Maclean-Hunter Limited B	Dec/78		50		1830941	MAPLEX MANAGEMENT AND HOLDINGS LIMITED Common Donald Miller Alloway D	Sep/78 Oct/78 Nov/77	1	200 200		2360 2560 6000
						Spouse				1000	
MACMILLAN BLOEDEL LIMITED Common Kenneth G Boyd Company's Employee Share Purchase Plan S	Sep/78			300	100	Donald Blair Quinn S	Oct/78			135	928
	Sep/78	1	80		303	Percy John Smith D	Oct/78		200		700
Charles Kenneth Smith S	Oct/78	M	129		264						
Company's Employee Share Purchase Plan	Sep/78 Oct/78	1 M1	45	129	---	First Mortgage Bonds "J"					
						Percy John Smith D	Sep/78			\$6000	---
MADELEINE MINES LIMITED Alan Richard Keevil DISI	I R				---						
MAGNA INTERNATIONAL INCORPORATED Class "A" Shares						MARKBOROUGH PROPERTIES LIMITED Common Hudson's Bay Company B	Oct/78		81		4431591
George Ryerson Gardiner D	Oct/78	M		10000	---						
Ryerson Mining and Development Limited	Oct/78	M1	10000		10000	MASSEY-FERGUSON LIMITED Common Jeffery Page R Wadsworth D	Nov/78		500		500
J N Renner Wife S	Oct/78	1	100		3030						
MAGNASONIC CANADA LIMITED Common Bernard Klein DS	Oct/78			3200	35500						
MALARTIC GOLD FIELDS (QUEBEC) LIMITED Common Lake Shore Mines Limited * B	Nov/78		16500		3289628	MATTAGAMI LAKE MINES LIMITED Common Adam Hartley Zimmerman DI	Oct/78			200	---
						Common Class "A"					
MALBAR MINES LIMITED Common Welcome North Mines Limited (NPL) B	Oct/78		26600	423400		Norman Bell Keevil D	Nov/78		150		1450
Private Sale						M G C Investments Limited	Nov/78	1	200		1800

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MCDONALD'S CORPORATION Common						MINERAL RESOURCES INTERNATIONAL LIMITED Common					
Edward Henry Rensi S						John Harold Brown D					
Amended I R Jul/78				100	620 520	Amended Private Transaction Aug/78			30000		30000
S B McLAUGHLIN ASSOCIATES LIMITED Common						7½% Convertible Debentures due September 30 1981					
Ronald Eugene Winter D						Zave Murray Climan D Oct/68			\$32000		\$32000
R E Winter and Associates Limited Jun/78	1		5000	---		Warrants					
Warrants						Zave Murray Climan D					
Ronald Eugene Winter D						Cliber Resources Limited Oct/78	1		5950		5950
R E Winter and Associates Limited Oct/77 Jul/78	1 1		2000 2000	2000 ---							
9% Preferred						MISSION FINANCIAL CORPORATION LIMITED Common					
Ronald Eugene Winter D Mar/76				300	---	Earl A Glick Amended DS Sep/78 Oct/78			135038 10000		230857 240857
R E Winter and Associates Limited Oct/77 Jul/78	1 1		1000	1000 ---							
MERIDIAN MINING AND EXPLORATION COMPANY LIMITED Common						MOBIL CORPORATION Common					
Victor R Henbid D				6094		Paul J Wolfe D Nov/78	M			90	2443
Amended May/78 May/78			880	36880							
Clarence H Kidder DSB											
Amended Nov/77 Nov/77 Dec/77 May/78 May/78			880 2002 6094	4562		MOFFAT COMMUNICATIONS LIMITED Common					
				880	147504	William A Davis S Aug/78 Aug/78 Oct/78			3275 174 75		9825 523 598
THE METROPOLITAN TRUST COMPANY Common											
J Christopher Barron D Nov/78				300	637						
MIDDLE RIVER MINES LIMITED Common						THE MOLSON COMPANIES LIMITED Class "A"					
Marchmont and Mackay Limited B Nov/78			250	340750		Barry F Boardman S Oct/78 Oct/78			500	500	500
						Stephen Thomas Molson DISI Oct/78				4100	5900

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THE MOLSON COMPANIES LIMITED							MOUNT WRIGHT IRON MINES COMPANY LIMITED Common					
Class "B" Common							Little Long Lac Gold Mines Limited	B	Nov/78	11000		1737125
Barry F Boardman S	Sep/78	E		500	---							
Stephen Thomas Molson DISI	Oct/78		4100		19100							
Herbert E C Stoneham S	I R			300								
Class "C"							MULTIPLE ACCESS LIMITED Common					
Barry F Boardman S	Sep/78	E	500		500		Edward Laverne Hambleton S	Sep/78		420		12799
Class "D"							James David Raymond SI	Nov/78		1900		4900
Barry F Boardman S	Oct/78	E	500		500							
THE MONARCH LIFE ASSURANCE COMPANY Common							THE MUNICIPAL SAVINGS AND LOAN CORPORATION Common					
Canwest Capital Corporation B							Douglas Brian Cherry DS	Nov/78		387		11400
Canwest Financial Corporation I R		1		505851								
Paul Nisbet DuVal D	Oct/78			2125	---		NBU MINES LIMITED Common					
Mutual Investments Limited	Oct/78	1		2600	---		Beverley Vincent Reed DS	I R				1
Trust for children	Oct/78	1		600	---							
Thomas Bruce Ross D	Nov/78		125		125		NW EQUITY FUND LIMITED Special Shares					
Frederick William Sellers D	I R				125		Arthur William Putz S	Oct/78		7		44
George Edward Sharpe D	Oct/78 Oct/78		125	5000	125							
MONTREAL TRUST COMPANY							NASHUA CORPORATION Common					
Kevin Patrick Kavanagh SI	I R			---			Lawrence Culver Hornor S	Aug/78		2030		4116
MOUNT PLEASANT MINES LIMITED Common							NATIONAL HESS ENTERPRISES LIMITED Common					
Alfred Gerald Andrews DS	Nov/78		36500	36501			Austin C Beutel D	Oct/78	1	1000		7875

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NATIONAL TRUST COMPANY LIMITED Common						NEWFOUNDLAND LIGHT AND POWER COMPANY LIMITED Class "A" Common Shares					
Agnes McCausland Benidickson D	Nov/78		300	500		Albert Edward O'Reilly D	I R				100
David Whitson Scott Dunlop S	Nov/78		40	305							
Son	Nov/78	1	30	100							
Daughter	Nov/78	1	30	80							
NEOMAR RESOURCES LIMITED Common						NEW YORK OILS LIMITED Common					
David Doig S	Oct/78		8000	20000		George Charles Field D	Oct/78	1	2600		111400
						Claybell Investments Limited	Oct/78	G		40000	955156
						David W Smith DSB	Oct/78				
NEW ATHONA MINES LIMITED Common						NIAGARA FINANCE COMPANY LIMITED Demand Note					
Terence Kavanagh D	I R			1		IAC Limited B	Nov/78		\$13250000		\$17700000
THE NEW BRUNSWICK TELEPHONE COMPANY LIMITED Common						NORANDA MINES LIMITED Class "A"					
James A MacMurray D	I R			500		Arthur John Little D	Nov/78		500		2000
NEW DIMENSION RESOURCES LIMITED Common						NORDAIR LIMITED Common					
Phillip DeZwirek D	Nov/78		6100	127100		Roland Gerard Lefrancois DS	Oct/78		30000		89467
						Henry M Marx Amended DS	Apr/78	G		35000	107587
							Oct/78	X	15000		122587
						Class "B" Common					
						George Ryerson Gardiner B	Oct/78	M		137308	---
						Ryerson Mining and Development	Oct/78	M1	137308		437308
NEWFOUNDLAND LIGHT AND POWER COMPANY LIMITED Common						James Francis Toooley D	Oct/78	X	30000		119163
George John Adams S	May/78		91								
Amended	Jun/78		101								
	Sep/78		97	4907							

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NORFOLK TRUST Common						NORTHUMBERLAND MINES LIMITED Common					
Ralph M Berezan	D Nov/78		5063		194526	William Lee Young	DS Oct/78			5000	684664
Williar W Stevenson	D Nov/78		5062		23242		Nov/78			10000	674664
James H Sunstrum	D Nov/78			2475	145136						
NORMICK PERRON INCORPORATED Common						MUFORT RESOURCES INCORPORATED Common					
Jean Mercier	S Oct/78		5000		19000	J A Marquail	DS Nov/78		2000		366237
NORTH CANADIAN OILS LIMITED Common						NU-WEST DEVELOPMENT CORPORATION LIMITED Class "A" Convertible					
Nathan Goodman	S Oct/78		700		2322	M Rodney Gerla	S Nov/78		100		11792
						James Keith Maitland	S Nov/78			100	3858
						Werner D Moss	S Nov/78 T		911		60070
NORTHERN AND CENTRAL GAS CORPORATION Common						Class "E" Convertible					
Edward G Battle	DISI Nov/78 Nov/78	X	6460	6460	1358	Harris Gillespie Field	D Nov/78 T1		133		8537
Norcen Energy Resources Limited	B Oct/78	E	1907		16840639						
Junior Preferred						OCCIDENTAL PETROLEUM CORPORATION Common					
Norcen Energy Resources Limited	B Oct/78	E		1220	659958	Albert A Gore Thrift Plan	D Jan/78- Jun/78	M1	650		2696
Third Preferred Series "B"						Angelo Leparulo OPC Thrift Plan	S Jan/78- Jun/78	I	435		3146
Norcen Energy Resources Limited	B Oct/78	E		4244	206082	\$3.60 Convertible Preferred					
						Albert A Gore Thrift Plan	D Jan/78- Jun/78	M1			---
NORTHGATE EXPLORATION LIMITED Common						Warrants					
Tara Exploration and Development Company Limited	B Oct/78			1000000	501714	J J Dorgan	S Oct/78		3000		6000

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OCEANUS INDUSTRIES (BAHAMAS) LIMITED Common Frank Henry Stream Amended DSB	Oct/78 Nov/78		3355 100		439389 439489	OXFORD DEVELOPMENT GROUP LIMITED Class "A" Preferred Series 6 Gordon Donald Love Montreal Trust in Trust DS	Sep/78	1	100000		100000
OLD CANADA INVESTMENT CORPORATION LIMITED Common David Sidney Beatty DSB Davebar Investments	Nov/78	1	9000		392332	Series "D" Notes Donald Alexander Machum BARCO DS	Oct/78 Nov/78	1 1		\$4000 \$15000	\$234000
Everett Richard Smith McLaughlin Private Sale DSB	Nov/78 Nov/78			2000 4000		PCL INDUSTRIES LIMITED Common					
Greenbriar Holdings Limited	Oct/78 Nov/78	1 X1	5000 1600		13500 15100	Paul G Clubbe Amended B	Oct/78			3200	64800
Nigel Robert Greaves Stephens DS	Nov/78 Nov/78	X	5000	5000	1						
Warrants Everett Richard Smith McLaughlin Greenbriar Holdings Limited DSB	Nov/78 Nov/78 Nov/78	X1 1 X1	1600	100000 1600	---	PACIFIC GAS TRANSMISSION COMPANY Common Carl Olof Nickle D	Oct/78		1000		6000
THE OSHAWA GROUP LIMITED Class "A" Harold J Wolfe Flatt-Wolfe Investments Limited DB	Nov/78	1		250184	---	PACIFIC PETROLEUMS LIMITED Common Alexander M McIntosh DS	Oct/78			200	4082
Ray D Wolfe DSB	Nov/78		10000		65621	Petro-Canada Petro-Canada Incorporated B	I R	1			11494169
OXFORD DEVELOPMENT GROUP LIMITED Conrad Moffat Black William Ross Learmonth SI	I R I R			---	---	Phillips Petroleum Company Private Sale Phillips Petroleum International Investment Company B	Nov/78	1	10326321		---
Common Gordon Donald Love Loford Properties Limited DS	Nov/78	1	173445		173445	PAN CANADIAN PETROLEUMS LIMITED Common Alex G Bailey D	Sep/78 Nov/78		300 500		1300

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PANHANDLE EASTERN PIPE LINE COMPANY Common Harold Swanson Hook D	Oct/78		300		800	PEOPLES JEWELLERS LIMITED Class "A" Convertible (continued) Gail F Gerstein B CAMP Holdings Limited	Oct/78	1	13000		25560
PATINO N V Common Patino Overseas N V B	Nov/78		17356		1346920	Sydney M Hermant D Paja Company Limited	Nov/78 Nov/78		20 4038		20 4038
PEERLESS RUG LIMITED Common Bram Garber DS	Nov/78 Nov/78	M	295	100	283225	PHOTO ENGRAVERS AND ELECTROTYPERS LIMITED Common John Robert Shaw DS	Nov/78 Nov/78		3000	180	4320
Bernard Pollack D	Oct/78		300		1927						
PEMBINA PIPE LINE LIMITED John E Maybin D	I P				---	PINE BELL MINES LIMITED Alan Richard Keevil DS	I R				---
PENNANT RESOURCES LIMITED Common Morton Goldhar DS	Oct/78		14000		84333	POMINEX LIMITED Common Joseph J Rankin DS	Nov/78		1000		167179
Schock Securities Incorporated	Oct/78	1	25000		106300						
PENNZOIL COMPANY Common Leland F Johnson D	Nov/78	G		1200	109635	PONDER OILS LIMITED Common Eric Nissen DS	Nov/78		7700		2343867
PEOPLES JEWELLERS LIMITED Class "A" Shares Cargai Investments Limited B CAMP Holdings Limited	Oct/78	1	13000		25560	POWER CORPORATION OF CANADA LIMITED Kevin Patrick Kavanagh SI	I P				---

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POWER CORPORATION OF CANADA LIMITED Class "A" Common						PROVIGO INCORPORATED Common					
Paul Desmarais D Amended Gelco Enterprises Limited	May/78	E1	4979		4979	Antoine Turmel DS					
DPH Incorporated	May/78	E1	29059		29059	Delmar Investment Company	Nov/78	1		500	---
Transportation Management Corporation	May/78	E1	15775		15775						
Provincial Transport Investments	May/78	E1	86569		143997	PRUDENTIAL GROWTH FUND CANADA LIMITED Mutual Fund Shares					
Gabriel Holdings Limited	May/78	E1	143997		2221226	John Stanley Batters DS	Oct/78		19		1673
5% Preferred							Nov/78		20		1693
Paul Desmarais D Amended Gelco Enterprises Limited	May/78	E1	4979	---	---	Vernon Stanley Davies DISI	Nov/78		3		53
DPH Incorporated	May/78	E1	29059	---	---	Wilford James Davey Lewis DISI	Nov/78		9		1427
Transportation Management Corporation	May/78	E1	15775	---	---	Raymond Laverne Whaley DISI	Nov/78		6		256
Provincial Transport Investments	May/78	E1	143997	---	---						
Gabriel Holdings Limited	May/78	E1	86569	---	---						
6% Participating Preferred						PUBLIC FUEL TRANSMISSION SYSTEMS LIMITED Common					
Paul Desmarais D Amended Gelco Enterprises Limited	Jan/78 Nov/78	1 1	56 60		1360017	Texaco Canada Incorporated B	Nov/78		200		469007
PRAIRIE OIL ROYALTIES LIMITED Common						PUBLIC SERVICE ELECTRIC AND GAS COMPANY Common					
William C Hennenfent SI	Oct/78		400	500		Donald A Anderson S	Nov/78		12		69
PRINCIPAL VENTURE FUND LIMITED Mutual Fund Shares						Frederick M Broadfoot S	Nov/78		5		628
James Gordon Gilhooly DISI	Oct/78 Oct/78		188	106	5709	Frederick R DeSanti S	Nov/78		12		139
						Richard M Eckert S	Nov/78		5		635
						Robert W Hodge S	Nov/78		8		596
						Carroll D James S	Nov/78		2		412
						Robert C Lydecker S	Nov/78		5		809
						Charles E Maginn Jr S	Nov/78		3		188
						Wallace A Maginn S	Nov/78		5		660
						Stephen A Mallard S	Nov/78		1		228
						John F McDonald S	Nov/78		9		1203
PROTO EXPLORATIONS AND HOLDINGS INCORPORATED Common						Everett L Morris Private Purchase S	Nov/78		51		1192
Albert Allison Rosmar Corporation Limited B	Nov/78	1	5000		52813	Edward G Outlaw S	Nov/78		10		1621

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Q C T V Common						RAM PETROLEUMS LIMITED Common					
Dr George Frederic Bondar D	Sep/78		1000		21093	Howard Russell Barclay D	Nov/78		10000		10000
						Donald C Webster D	Oct/78		1667		11767
O M G HOLDINGS INCORPORATED Common						RAYROCK RESOURCES LIMITED Common					
Irving S Lindzon DS	Oct/78		15000		28500	Rayrock Resources Limited	Oct/78		7000		
Appreciation Fund Limited	Oct/78	1	13000		32500		Oct/78	X		5000	48000
	Nov/78	1		3000	29500						
THE QUAKER OATS COMPANY						REALTY CAPITAL CORP LIMITED Series "C" Warrants					
M Mead Montgomery S	I R				---	David Samuel Ades DS	Oct/78			3000	5885
Common											
Richard D Jaquith S						REDPATH INDUSTRIES LIMITED Class "A" Common					
Profit Sharing Investment Trust	Sep/78	1	137		733	Bruce C McCallum S	Oct/78			200	---
Thomas F Roeser S											
Quaker Profit- Sharing Investment Trust	Sep/77	1	276		276						
James McClure Stuart SI						REED PAPER LIMITED Class "A" Common					
Quaker Profit- Sharing Investment Trust	Oct/78	1	315		315	Reed International Limited B					
QUEBEC STURGEON RIVER MINES LIMITED Common						Reed Paper Holdings Limited	Oct/78	1	5777		19496328
James Hyde Morlock DS	Oct/78		300		13800						
						REED STENHOUSE COMPANIES LIMITED Class "A" Common					
						Cedric George Edward Gyles S	Nov/78			2000	14260
						John Moore Riley DI	Oct/78			7500	20150

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REICHOLD LIMITED Common						REVELSTOKE COMPANY LIMITED Common (continued)					
Robert James Adams DS	1977		706		1202	Gordon D Roberts S Employee Savings and Stock Purchase Plan	Sep/78	1	62		23081
Alexander Blair Davie DS	1977		795		1515	Victor Reuben Roskey S Employee Savings and Stock Purchase Plan	Sep/78	1	50		25949
Jules Demicher S Amended	1977		440		440						
George Leon Hagen DS	1977		2401		9253						
Donald Johnstone McLeod DS	1977		1345		2348	REVENUE PROPERTIES COMPANY LIMITED Common					
Donald Gay McNabb DS	1977		1849		7053	Charles Harris Tod DS	Oct/78			5000	10110
Thomas Inglis Paul S	1977		126		198						
David Phillips D Amended	I R				736						
Reichhold Chemicals Incorporated B Amended	Aug/77	V	312438		468657	RIVERSIDE YARNS LIMITED Common					
William Housson Sears DS	1977		2348		3983	James Charles Boeckh D	Nov/78		1000		4600
Robert Fraser Smith S	I R Aug/77 1977	V	196 1483		98 294 1777	Donald MacKay Deacon D	Nov/78			100	8940
						Class "A" Shares					
REVELSTOKE COMPANIES LIMITED Common						Abe Gold Montor Management Limited DS	Oct/78	1	500		9156
Gerald Andrew Berkhold DS DISI Employee Savings and Stock Purchase Plan	Sep/78	1	116		5055	Bonds 10½% October 31 1980					
Duncan Steele Curry DS DISI Nominee Montreal Trust Company	Aug/78	1	10		1313	Abe Gold Montor Management Limited DS	Oct/78	1	\$23000		\$78000
Employee Savings and Stock Purchase Plan	Sep/78	1	48		2386						
John Brydon Hall S	Oct/78			5000	5500	Warrants					
Employee Savings and Stock Purchase Plan	Sep/78	1	58		7459	James Charles Boeckh D	Oct/75	M	3500		3500
Brian Allan Harris S	Sep/78	1	7		2605	Amended					
Employee Savings and Stock Purchase Plan	Sep/78	1	46		13739						
Keith Arthur Clive McDowell S											
Employee Savings and Stock Purchase Plan	Sep/78	1									

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ROCKWELL INTERNATIONAL CORPORATION Common Donald J Yockey S	I R				2500	ST. JOE MINERALS CORPORATION Common Joseph G Sevick S Jointly with Wife	Sep/78 Sep/78 Sep/78	X G	4620	1000 20	3600
RONALDS-FEDERATED LIMITED Common F P Publications Limited B	Oct/78		11600		349230	ST LAWRENCE CEMENT COMPANY Common Shares Class "A" Bruce John Bishop S	I R Oct/78		6000		100 724357
THE ROYAL TRUST COMPANY Common John Carmichael Macfarlane S	Oct/78	X	230		1580	SANDHURST MINES LIMITED Common Gordon-Daly Grenadier Limited B	Nov/78 Nov/78	M M	75000	141611	---
THE ROYAL TRUST COMPANY Class "A" Shares John H Matthews S	Oct/78	X	220		135P	397305 Ontario Incorporated Not a Transaction but a change in control of Indirect Medium	Nov/78 Nov/78	M1 M1	141611	141611	---
Richard A Pallot S Jointly with Wife Wife Trust for Wife Estate of M Hoffberg Custodian for R Spak	Nov/78 Nov/78 Nov/78 Nov/78 Nov/78 Nov/78			21547 3777 2000 11632 8688 3000	---	SANDWELL AND COMPANY LIMITED Class "B" Shares Hugh Ranken Horne D Nominee Nesbitt Thompson	Oct/78 Oct/78	1	1200	3800	---
ROYFUND (EQUITY) LIMITED Mutual Fund Shares William F Ready D	Oct/78		1		248	John Kilimovick S	Oct/78		4900		---
HUGH RUSSEL INCORPORATED Class "B" Common James Peter Poster DS George Duncan Shearer D Amended	Oct/78 Sep/78			1000 400	37396 1600	SAVANNA RESOURCES LIMITED Common John M Alston DSB Golden Ram Resources Limited	Oct/78 Oct/78	1 1	16	6900	885416

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SCEPTRE RESOURCES LIMITED Common Shares						SHELL OIL COMPANY Common					
Fred Kenneth Roy Gillespie D	I R Jul/78		14000		14000	R C Thompson S	Aug/78			2000	66
Howard Stuart McColl DS	Nov/78		15000		162110						
Eugene Frederick Setka S	Oct/78		6125		54855	SHEPHERD PRODUCTS LIMITED Common					
						Raymond A McCarroll D	Nov/78	X	35000		35000
						Charles F Pratt DS	Nov/78	X	10000		10000
SCOTT PAPER LIMITED											
James T Lienesch	I R				---						
Common						SHERITT GORDON MINES LIMITED Class "A" Shares					
John J Herb S	Nov/78		800		1974	Kenneth James Harvey S	Oct/78		600		1005
SCOTT'S RESTAURANTS COMPANY LIMITED Class "B" Common											
George Ryerson Gardiner DI	Oct/78	M		100000	---	SIMCOE ERIE INVESTORS LIMITED Common					
Garbell Holdings Limited	Oct/78 Oct/78	1 M1	60000 100000		160000	John Warren Nevil Thomas D	Nov/78		1000		1001
SCURRY-RAINBOW OIL LIMITED Common											
Home Oil Company Limited B	Nov/78		8373		2359389	SIMPSON'S LIMITED Common					
						Edgar Gordon Burton DS					
						Employees Profit Sharing Stock Purchase Plan	Jul/78	1	306		794
						George Allan Burton DS					
						Employees Profit Sharing Stock Purchase Plan	Jul/78	1	306		793
						Ian Colin McSweeney S	Aug/78		4000		10460
THE SEAGRAM COMPANY LIMITED Common											
Philip Emmet Beekman Associates DS	Oct/78	1	40		555	SLATER STEEL INDUSTRIES LIMITED Common					
Alan A Sharp Associates S	Nov/78	1	20		900	Peter W Popadiuk S	I R				400

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SOUTHAM PRESS LIMITED Class "A" Common						STEEP ROCK IRON MINES LIMITED Common					
Edward James Mannion D	Nov/78	1	500		11500	Canadian Pacific Limited B	Oct/78	1	33500		5645767
F J Mannion Associate Limited						Canadian Pacific Investments Limited					
SPAR AEROSPACE LIMITED Common						STEINBERG INCORPORATED Class "A" Shares					
G R Rutledge S	Oct/78			1000	---	Norman Auslander S	Nov/78			3500	---
						Henri Tremblay S	Nov/78 Nov/78	X	500	500	---
SPOONER MINES AND OILS LIMITED Common						STEPPINGSTONE EXPLORATIONS LIMITED Common					
Vincent Noble Harbinson DS	Oct/78 Oct/78	X	57500	57500	684368	Gordon-Daly Grenadier Limited B	Sep/77 Oct/77 Nov/77 Dec/77 Nov/78		500 5000 200 5000		178950
						397305 Ontario Incorporated Not a Transaction but a change in control of Indirect Medium	Nov/78	M1	178950		---
STAFFORD FOODS LIMITED Common							Nov/78	M1		178950	---
Canbra Foods Limited B	Oct/78		150		465605	STERISYSTEMS LIMITED Common					
						Donald C Webster D	Oct/78		1800		5275
STANDARD INDUSTRIES LIMITED											
Alpin Ogilvie Drysdale S	I R				---	STERLING TRUST CORPORATION Common					
STANDARD OIL COMPANY (INDIANA) Common						Dennis Wilfred Jones S	Dec/78	M		260	780
James W Cozad S	Nov/78	X	1320		9320	Registered Retirement Savings Plan	Dec/78	M1	160		2166
Walter R Peirson DS	Nov/78	X	1580		10640						

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STUART HOUSE INTERNATIONAL LIMITED Common						TDRI LIMITED Convertible Participating Subordinated Debentures 1972 Series					
Tyrus Ebata DSB Employer Deferred Profit Sharing Plan	Jun/78- Aug/78	1	640		4640	McLeod Young Weir Limited	B	Oct/78 Oct/78	\$1320000	\$1500000	\$127000
	Oct/78	1	340		4980						
A William Harding DSB Employer Deferred Profit Sharing Plan	Jun/78- Aug/78	1	640		4640	Floating Rate Loan Certificates October 15 1980					
	Oct/78	1	340		4980						
Charles E Hoy DSB Employer Deferred Profit Sharing Plan	Jun/78- Aug/78	1	640		4640	McLeod Young Weir Limited	B	Oct/78 Oct/78	\$14000	\$11000	\$14000
	Oct/78	1	340		4980						
Howard Maitman DSB Employer Deferred Profit Sharing Plan	Jun/78- Aug/78	1	640		4640	Discount Notes					
	Oct/78	1	340		4980						
Stuart House Canada Limited Deferred Profit Sharing Plan #DNR 75871	Jun/78 Jul/78 Aug/78 Oct/78		1300 1800 100		23200	McLeod Young Weir Limited	B	Oct/78 Oct/78	\$8500000	\$7550000	\$5600000
			1700		24900						
John L Stuart DSB Employer Deferred Profit Sharing Plan	Jun/78- Aug/78	1	640		4640	Interest Bearing Notes					
	Oct/78	1	340		4980	McLeod Young Weir Limited	B	Oct/78	\$1200000	---	
SUMTRA DIVERSIFIED INCORPORATED Common						Short Term and Promissory Notes					
Gerald Iscove D I R				1		The Toronto- Dominion Bank	B	Oct/78 Oct/78 Oct/78	\$2100000	\$1000000 \$785000	\$1635000
								R			
SURPASS CHEMICALS LIMITED Common						TASHOTA-NIPIGON MINES LIMITED Common					
William Blokhuis DS	Mar/78- Sep/78		126		7398	New Insko Mines Limited	B	Oct/78		233290	---

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TECK CORPORATION						TENNECO INCORPORATED Common					
Steve Leon Ozar S	I R				---	Joseph J DeSalvo Thrift Plan S	Oct/78	1	18		117
						James L Ketelsen Thrift Plan DS	Oct/78	1	49		2371
						Joseph P Lamb Thrift Plan S	Oct/78	1	32		2002
Class "B" Common Stock						Walter W Sapp Thrift Plan S	Oct/78	1	14		276
Bruno E Goetting S	Oct/78 Nov/78	X	800 500		5200	William H Sitter Thrift Plan S	Oct/78	1	12		422
						Byron Tunnell Thrift Plan S	Oct/78	1	17		732
TELE-METROPOLE INCORPORATED Common Stock Class "A"						TEXASGULF INCORPORATED Common					
Paul G Vien D	Oct/78		120	180		Pierre Cote DI	Oct/78		2000		2000
Common Stock Class "B"						TEXAS INTERNATIONAL COMPANY Common Stock					
Estate Alexandre De Seve B	Oct/78			100	367845	George Platt DS	Oct/78 Oct/78	G	15000	2823	180718
Paul G Vien D	Oct/78		1000	2000							
TEMPLETON GROWTH FUND LIMITED Common						THIRD CANADIAN GENERAL INVESTMENT TRUST LIMITED Common					
George T Delacorte Jr D	I R			52907		Maxwell C G Meighen DS DISI	Nov/78		11566		116242
Dellprint Incorporated I R		1		38351		Theodore R Meighen D					
GTD Holdings Incorporated I F		1		350593		Amended Trom Limited	Sep/78	1	13000		91950
Associates I R		1		12068							
TENNECO INCORPORATED Common Stock						THOMPSON-LUNDMARK GOLD MINES LIMITED Common					
S F Allison S	Sep/78	1	161	486		Dr Eric Dent D	I R				133570
Dividend Reinvestment Plan											
C Eugene Anderson S	Sep/78 Oct/78	1 1	82 36	3029 3065							
Thrift Plan											
H E Daniels S	Oct/78	1	23	2048							
Thrift Plan											

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THOMSON NEWSPAPERS LIMITED Class "A" Shares						TRANSAIR LIMITED Common					
The Woodbridge Company Limited	B	Oct/78		20000	34841226	Pacific Western Airlines Limited	B	I R Sep/78	718318		2245387 2963705
Class "B" Shares											
Margaret L Hamilton	S	Nov/78	16		72699	TRANSCANADA PIPELINES LIMITED Common					
David C H Stanley	D	Nov/78	1000		5000	John K Archambault	S	Oct/78 Oct/78	X	1000	1000 ---
						James M Cameron	S	Nov/78		4500	1560
						Harry M Eisenhauer	SI	Nov/78		500	---
THE TORONTO SUN PUBLISHING CORPORATION Common											
Donald MacKay	S	Oct/78		500	---						
						TRANS MOUNTAIN PIPE LINE COMPANY LIMITED Common					
						Edwin Cecil Hurd	DS				
TORSTAR CORPORATION Class "B" Shares						Company's Savings Plan		Oct/78	1	65	3585
Harry Edwin Andrews	S	Nov/78	300		1935						
John Murray Cockburn	DS	Nov/78		100	---						
						TRIANGLE EXPLORATIONS LIMITED Common					
						Cadre Corporation	B	I R			90000
						Oswald Frederick Carter	D	I R			1
						Arthur John Fortens	D	I R			1
						Fred Munger	S	I R			1
TOTAL PETROLEUM (NORTH AMERICA) LIMITED Common											
Compagnie Francaise Des Petroles	B	Oct/78 Oct/78	101200 5894		6770894						
Philippe Jean Magnier	S	I R			12000						
Preferred Shares						TRIMAC LIMITED Common					
Compagnie Francaise Des Petroles	B	Oct/78 Oct/78	2947	2947	---	Maurice Wayne McCaig Amended	S	May/78 Aug/78		2264 3000	283700 280700

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TRIZEC CORPORATION LIMITED 7% Convertible (1971) Notes due December 1990						UNION ACCEPTANCE CORPORATION LIMITED					
Kevin Edgar Benson	S	Oct/78	\$10000		\$21250	Kevin Patrick Kavanagh	SI	I R			---
Machiel Adriaan Cornelissen	S	Nov/78	\$45000		\$106500						
						UNION CARBIDE CANADA LIMITED					
						Ralph C Addison	S	I R			---
						Robert Harry Rastorp	S	I R			---
TUNDRA GOLD MINES LIMITED Common											
Discovery Mines Limited	B	Oct/78		1250000	149158						
						Common					
6% Convertible Preferred						John Stuart Dewar	DS				
Discovery Mines Limited	B	Oct/78		4002	---	Company Savings Plan	Nov/78	1	71		1120
						UNION GAS LIMITED Common					
						Frank Capewell	DS	Nov/78		1563	200
TURBO RESOURCES LIMITED Common Shares "B"						Stock Savings Program	Sep/78- Oct/78	1	50		1428
Ernest M Braithwaite	D	Nov/78	1	500	500						
EMB Management Consultants Limited						Common Stock Class "A"					
						David George Waldon	D	Nov/78 Nov/78	E	300 200	500
ULTRAMAR COMPANY LIMITED Ordinary Shares						Common Stock Class "B"					
Lloyd Eric Bensen	D	May/78 Jul/78	M V	52	5385 787 839						
American Depository Receipts		May/78 Jul/78	M1 V1	5385 1860	27906 29766	Ralph M Barford	D	Nov/78	1	70000	160000
						Valleydene Corporation Limited					
						David George Waldon	D	Nov/78	E	200	---
UNICORP FINANCIAL CORPORATION LIMITED Common						UNITED ACCUMULATIVE FUND LIMITED Mutual Fund Shares					
Lawrence A Benzel	D	Nov/78	1	10000	40000	Roland Chagnon	D	Oct/78		250	---
Lawrence A Benzel Limited											

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UNITED AMERICAN FUND LIMITED Mutual Fund Shares						UNITED STATES STEEL CORPORATION Common					
Roland Chagnon D	Oct/78			530	---	John D deButts D	Oct/77 Oct/78		21 84		1401
						Franklin B Varner S Wife	I R	1			17
UNITED CANADIAN SHARES LIMITED Common						UNITED VENTURE FUND LIMITED Mutual Fund Shares					
Dominion Tanners Limited B	Apr/78 May/78 Jun/78 Jul/78 Aug/78 Oct/78		1000 5500 3772 1300 200 800	464966 470466 474238 475538 475738 476538		Stanley Roy Anderson DS	Nov/78		59		668
						Roland Chagnon D	Oct/78			280	---
						John Hewson Coleman DS	Nov/78		59		668
UNITED HEARNE RESOURCES LIMITED Common						UNITED WESTERN OIL AND GAS LIMITED Common					
Robert Wesley Falkins DS	Oct/78		5000	243850		Douglas Scott Harkness D	Nov/78			1000	---
Hector H Waller D Amended	May/78		2000	5500							
UNITED HORIZON FUND LIMITED Mutual Fund Shares						UNIVERSAL SAVINGS INCOME FUND Units					
Jacques de Billy D	Oct/78		90	1434		Alice E McRae	Sep/78 Oct/78		20 73		2941
Roland Chagnon D	Oct/78			359	---						
Gordon Arthur Christopher D	Oct/78		27	437							
H Reuben Cohen D	Oct/78		61	977							
John Hewson Coleman DS	Oct/78		58	927		UNIVERSAL SECTIONS LIMITED Common					
Leonard Ellen D	Oct/78		61	977		Fagan Investments Limited B	Aug/78 Sep/78 Oct/78		150 400 12050		358697 359097 371147
Graham Martin MacLachlan D	Oct/78		82	1304		Maurice Fagan DS Fagan Investments Limited	Aug/78 Sep/78 Oct/78	1 1 1	150 400 12050		358697 359097 371147
James Bernard Prendergast D	Oct/78		50	798							
George Burnley Robertson D	Oct/78		58	927							
UNITED SISCOE MINES LIMITED Common						UTILITIES AND FUNDING CORPORATION LIMITED Common					
Camflo Mines Limited B	Oct/78 Nov/78		40700 16400	555900 572300		David Orok Markle DS Private Transaction	Nov/78		1400		12535
David Doig S	Oct/78			1500	2500						

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UTILITIES AND FUNDING CORPORATION LIMITED Class "A" Shares David Orok Markle DS Private Transactions	Nov/78 Nov/78		11300	10000	84115	VICTORIA AND GREY TRUST COMPANY Common Class "A"					
						Donald Frederick Cowling D	Oct/78	V	800		1600
						John Stuart Flavelle D	Oct/78	V	1600		3200
						John Webb Graham Q C D	Oct/78	V	550		1100
						William Bassett Lemon D	Oct/78	V	3597		7194
						Bert Andrew Logan D	I R				880
VS SERVICES LIMITED Common Class "A"						William Atwood Macdonald Q C D	Oct/78	V	500		1000
James Edison Lawrence S	Nov/78			700	60	Russell Roy Merifield S	Oct/78 Oct/78	V	928	200	1856
						Herbert Myles Morton D	Oct/78		660		1320
						Norma Ena Service D	Nov/78				550
						William John Shields D	Oct/78		700		1400
VAN DER HOUT ASSOCIATES Common						Ralph Wilmer Smith D	Oct/78	V	1210		2420
John B Van Der Hout D	Oct/78		1100		3600	William Henry Somerville Dividend Reinvestment Plan	Oct/78 Sep/78 Oct/78	V 1 V1	1650 16 16		3300 33
						William Pattison Telford Q C D	Oct/78	V	6000		12000
VENPOWER LIMITED Common						George Graham Thomson D	Oct/78	V	737		1474
William Arthur Baker D	I R				1000	Dividend Reinvestment Plan	Sep/78 Oct/78	1 V1	7 7		14
Bernard J Kamin D	Nov/78		1000		2001	George Ernest Wallace Q C D	Oct/78	V	1050		2100
						Dividend Reinvestment Plan	Sep/78 Oct/78	1 V1	10 10		21
						Dr Douglas Robson Warren D	Oct/78	V	550		1100
VERSATILE CORNAT CORPORATION Series "A" Preferred						Common Shares "B"					
Canadian Forest Products Holdings Limited B Versatile Cornat Corporation	Oct/78	1	5300		5300	John Richardson Anderson Q C D	Oct/78	V	1100		2200
						Anthony George Scott Griffin D	Oct/78	V	550		1100
						Henry Eden Langford Q C D	Oct/78	V	1000		2000
						Reginald Harvey Soward Q C D	Oct/78	V	14767		29534
VICTORIA AND GREY TRUST COMPANY Common						Jennings David Young D	Oct/78	V	1100		2200
William Clark Hamilton D	Oct/78	V	550		1100	VILLACENTRES LIMITED Common					
						David Hill S	I R				3100

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VOYAGER PETROLEUMS LIMITED						VULCAN INDUSTRIAL PACKAGING LIMITED Common					
Kenneth Charles Comyns DI I R					---	George R Zies DSB Nov/78			300		360494
Gardner English DI I R					---						
Harris Gillespie Field DI I R					---						
M Rodney Gerla SI I R					---						
Werner D Mross SI I R					---						
John A Murphy S I R					---	WAPERBOARD CORPORATION LIMITED Common					
Francis Maurice Parsons DI I R					---	J Gerald Boileau D Dec/78					8100
Ralph Thomas Scurfield DI I R					---	Qualifying Shares Dec/78					1
Douglas Barry Watson SI I R					---	Wife Dec/78	1				100
Garnet Kenneth Wells SI I R					---	Class "A"					
						Renald Malette D DISI Oct/78					14546
Common						Malette Lumber Incorporated Oct/78	1				234542
Harold R Allsopp S						Class "C"					
Employees Profit Sharing Plan Nov/78	1		10892	---		Gaston Malette * DS DISI Nov/78			100		1632
A Barry Beaven DS Nov/78			5300	---		Renald Malette D DISI Oct/78					2394
Employees Profit Sharing Plan Nov/78	1		47488	---		Malette Lumber Incorporated Oct/78	1				47356
Ernest A Chillack S Nov/78			500	500		Renald Malette * D DISI Nov/78			1000		2394
Hubert A Gray D Nov/78			2	---							
Registered Retirement Savings Plan Nov/78	1		200	---							
Sydney Kahanoff DSB Nov/78			2046198	---		WAJAX LIMITED Class "A" Common					
Employees Profit Sharing Plan Nov/78	1		233555	---		Ian Brierley Campbell DS Nov/78	E		1800		2800
Wilma Fern Kahanoff D Nov/78			98200	---		Chorcarn Management Nov/78	1		5100		83400
Profit Sharing Plan Nov/78	1		708	---		Ronald William Chorlton DS Nov/78			5100		83400
Harry Kay D Nov/78			95100	---		Class "B" Common Shares					
Alexander T Lemmens S Nov/78			200	---		Ian Brierley Campbell DS Nov/78	E		1800		35800
Gordon H Lennard D Nov/78				200	---	David Christopher Hall Stanley D Nov/78			1100		4100
Registered Retirement Savings Plan Nov/78	1		900	---							
Harold R Logan D Nov/78				202	---						
George E Longphee D Nov/78				769000	---						
Campbell M MacInnes D Nov/78				37800	---						
Edward L Molnar S Nov/78				800	---						
Employees Profit Sharing Plan Nov/78	1		29437	---							
Nu-West Development Corporation Limited B I R					271100	WALL AND REDEKOP CORPORATION Common					
Purchase Agreement I R	1				5175980	Peter Wall DSB Oct/78			7900		554565

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WARRINGTON PRODUCTS LIMITED Common						WHITEHORSE COPPER MINES LIMITED Common					
Howard Leighton Beck DS	Aug/78		2000		3050	Hudson Bay Mining and Smelting Company Limited B	Nov/78		3104		3262204
						Allen Roger Lueck Registered Retirement Savings Plan #694987 D	Oct/78				2050
WELDWOOD OF CANADA LIMITED Common						Wife Registered Retirement Savings Plan #695023	Oct/78	1			5650
Laurence Rodgers S Amended	Jul/78 Sep/78		450	202	450		Oct/78	1			300
						WHONNOCK INDUSTRIES LIMITED Class "A" Common					
WESTBURNE INTERNATIONAL INDUSTRIES LIMITED Common						T Evans Lougheed D	Sep/78			500	2350
Ronald Donald Southern D	I R				250	John A Milroy D Banjam Services Limited	Oct/78	1	400		400
						WILLROY MINES LIMITED Common					
WESTCOAST PETROLEUM LIMITED Common						Lake Shore Mines Limited B	Nov/78		9300		3606227
L Jack Smith D	Oct/78		100		100						
						WINDSOR RACEWAY HOLDINGS LIMITED Common					
WESTFIELD MINERALS LIMITED Common						F-I-C Fund Incorporated B	Oct/78		1000		398213
John P Millenbach D	Oct/78 Nov/78			3000 3000	53000 50000						
						WOODFORD INVESTMENTS LIMITED					
GEORGE WESTON LIMITED Common						Alan Richard Keevil DISI	I R				---
Ralph Spencer Barnes S Wife	Oct/78 Oct/78	1	200 200		500 200	Steve Leon Ozar SI	I R				---
						Common Class "B"					
						Copperfields Mining Corporation Bramada Resources Limited B	Oct/78	1	16652		839856

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ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded Only	ISSUER SECURITY REPORTING PERSON INDIRECT ACCOUNT	DATE Of Transaction	Transaction And Ownership Symbol	TRANSACTIONS		Month-End Holdings Of Security Traded Only
			Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of					Bought Or Otherwise Acquired	Sold Or Otherwise Disposed Of	
YORK MASONIC TEMPLE LIMITED Common						ZAPATA CORPORATION Common (Continued)					
James Paul D I R					2	Lamar C McIntyre S Nov/78 T 17 867					
						Associates Employee Stock Ownership Plan Nov/78 T1 1 54					
						Eugene F Shiels DS Oct/78 T 1439 282					
						Roger Philip Taylor S Oct/78 T 10 73795					
						Kenneth William Waldorf S Oct/78 T 13 510					
						Robert Benton Wall S Oct/78 T 703 870					
THE YUKON CONSOLIDATED GOLD CORPORATION LIMITED						10 7/8% Debenture due May 2001					
Alan Richard Keevil DISI I R					---	Adolphe G Gueymard D Nov/78 \$65000 \$65000					
Steve Leon Ozar SI I R					---						
Common											
Copperfields Mining Corporation B											
Teck Corporation Oct/78 1 150000 2747964											
Norman Bell Keevil DISI						ZELLER'S LIMITED Common					
Amended Mining Geophysics Company Limited Oct/78 1 10000 10000						Donald Newton Byers D Sep/78 2000 ---					
						Hudson's Bay Company B Oct/78 27800 6782254					
ZAHAVY MINES LIMITED											
Helena de Silaghi Sirag D I R					---						
ZAPATA CORPORATION Common											
Orion Maitland Gautreaux S Oct/78 T 55 2834											
William Clarke Gormley S Oct/78 T 4 1342											
Adolphe G Gueymard D Oct/78 T 45 2340											
Sam Israel Jr S Oct/78 T 195 9945											
Ronald Corbett Lassiter DS Oct/78 T 710 36613											
B John Mackin D Oct/78 9 470											
Thomas Shirley McIntosh S											
Employee Stock Ownership Plan Aug/78 T1 1 31											
Employee Stock Purchase Plan Aug/78 T1 6 290											



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